



**HOWDENS**

Howden Joinery Pension Plan

# Investing in your future

## Member booklet

Effective for members who joined  
before September 2006

Issue 13 – updated February 2019



# Welcome

## Who is this booklet for?

This booklet is for members of the Howden Joinery Pension Plan. In this booklet you will find a summary of how the Plan works, the benefits available to you and additional useful information. The Plan closed to new members on 31 March 2013.

## How the Plan works

The Plan is split into two parts:

The Core Plan which is for all members. You pay fixed contributions of 5% into the Plan and the Company also makes contributions. All contributions are held in a joint pot and invested by the Trustee Directors. For each year you work you build up a pension worth 1/90th of your Pensionable Pay. Typically when you reach normal retirement age you are paid a pension each year for the rest of your life.

The Top-Up Account is a facility available for all members who would like to boost the amount of money they will receive in retirement. Unlike the Core Plan members decide where the money they contribute is invested. You choose how much you pay into the Top-Up Account. The money from this section is then used in retirement to provide additional income.

Full details of how the Core Plan works are provided throughout this booklet. Details of the Top-Up Account are provided on page 9. You can also find information about the Plan on the website [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

This booklet also gives some information about the benefits earned before September 2006.

## Working for you

The Plan is run on your behalf by a board of Trustee Directors. It's their responsibility to ensure benefits are paid and members' best interests are looked after. You will receive regular communications from the Trustee Directors informing you of the latest news about the Plan and how any developments will affect you.

## Where to find help

If you need any more information about anything covered in this booklet or have a general question, please contact the Plan Administrators using the contact details on page 17.

## Understanding what we mean

While we try to avoid jargon as much as possible, some technical terms are used. We explain what these mean on page 4.

## The information provided in this booklet

The information in this booklet is a general guide to the benefits available from the Plan. It does not replace the formal Trust Deed and Rules. If there is any discrepancy between the information being provided in the booklet and the Trust Deed and Rules, the Trust Deed and Rules will prevail.

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# What do we mean?



Please refer to this section if there are any terms you don't understand as you read through the booklet.

## Active member

A member of the Plan who is still paying contributions and is employed by the Company.

## Child

A child, step child, legitimised or adopted child who is dependent on you for maintenance and support.

## Civil Partner

A Civil Partner as defined in the Civil Partnerships Act.

## The Company

Howden Joinery Limited, Howden Joinery Corporate Services Limited and Howden Joinery People Services Limited.

## Core Plan

The career average defined benefit element of the Plan.

## Dependant

Your spouse or other person who is, in the Trustees' opinion, dependent on you for maintenance and support.

## Deferred member

If you no longer work for the Company and haven't reached your Normal Retirement Date, your pension benefits are held by the Plan until you retire. You are known as a deferred member.

## Final Pensionable Salary

The highest annual average of your Pensionable Salaries in any three consecutive years in the ten Plan years ending on 31 August 2006, or Pensionable Salary for the tax year 2006/2007 if higher. Pensionable Salary is normally your pay received in the previous tax year including bonus (unless you have been notified that this is not pensionable, for example annual paid bonus), but excluding benefits in kind and unearned allowances.

## Incapacity

To qualify for incapacity, you must, in the opinion of the Trustee Directors and the Company, be suffering from mental or physical deterioration which prevents you from following your own or any other occupation. You must also have a minimum of two years of Pensionable Service.

## Normal Retirement Date

Your 65th birthday or your State Pension Age if later.

## Pension Input Period

This is the period over which your annual pension savings are measured and is 6 April to 5 April each year.

## Pensioner member

A member who is receiving a pension from the Plan.

## Pensionable Pay

This is your gross pay for the Plan Year. It excludes any pay the Company believes shouldn't count towards pension. Pensionable Pay is capped at £150,600 in the Core Plan for 2018/2019. This will be reviewed each year. For the purposes of the Top-Up Account and the Lump Sum payable on death as an Active Member of the Plan, the cap is not applied to Pensionable Pay.

## Pensionable Service

This is the length of time you have been contributing to the Plan calculated in years and complete months.

## Plan

The Howden Joinery Pension Plan.

## Plan Year

6 April to 5 April.

## Salary Exchange

An arrangement where your contributions are paid into the Plan directly by the Company and your pay is adjusted to take the payment into account.

## Spouse

Your wife or husband. Where the context requires, this will mean widow or widower. Registered civil partners shall be treated as a spouse.

## Top-Up Account

The optional defined contribution Top-Up Account.

## Trustee Directors

The individuals who manage the Plan – they are appointed to act as Trustee Directors. This includes some nominated by members of the Plan and some who are appointed by the Company.

# A quick overview

From September 2006, your pension benefits will be based on two different Plan designs: the benefit you earn up to September 2006 and the benefit you earn from September 2006.

## For membership before September 2006

The Plan provides a pension promise based on the number of years you have been a member of the Plan up to September 2006. You will be entitled to a pension of 1/60th of your Final Pensionable Salary for every year of Plan membership during this period. You have the option to give up some of your pension at retirement in return for a cash sum. Until September 2006, the Plan was contracted out of the State Second Pension.

## For membership from September 2006

The Plan has been split into two parts: the Core Plan and a Top-Up Account.

The Core Plan provides an income based on your years of Plan membership from September 2006. Each year you will build up a pension of 1/90th of your Pensionable Pay earned in that year. This pension will be increased each year according to a formula to help keep its buying power.

You contribute regular amounts of 5% of Pensionable Pay into the Core Plan. A Salary Exchange facility will be available as a way of paying contributions. This arrangement will increase your take-home pay because you will pay less National Insurance. (See the Salary Exchange fact sheet for more details, available on-line at [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk) or from the Plan Administrators on 01707 607616 or [howdenjoinerypensions@towerswatson.com](mailto:howdenjoinerypensions@towerswatson.com). The Company meets the rest of the cost of providing the Core Plan benefit as well as lump sum death in service benefits. In most years this is expected to be a significantly higher cost than the amount that members are expected to pay into the Core Plan.

The Top-Up Account is an optional part of your Plan. If you decide to put money into the Top-Up Account, the Company will match what you pay in, pound for pound, up to 4% of Pensionable Pay (this does not include any transfers). You invest the money in your Top-Up Account and use that money once you retire to give you a regular income on top of your Core Plan benefit.

You have control over how the money in your Top-Up Account is invested. You can choose from the range of professionally managed funds offered under the Plan (for more information, see the Top-Up Account booklet available online at [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)). These are selected and monitored by the Trustee Directors after receiving advice from Aon Hewitt, the Trustee Directors' investment adviser.

From September 2006, the Plan is not contracted out of the State Second Pension.

# ePA

ePA is a useful online tool which allows you access to your own pension account. It is a great way to ensure you always have access to your pension information.

You can use ePA to:

- Run retirement quotes and projections.
- Access your latest benefit statement.
- Keep your expression of wish form up to date.
- Keep personal details, such as address, email and phone numbers up to date.
- View your Top-Up investment performance, investment choices, latest transactions and unit price history.
- Make fund switches for existing funds and / or future contributions.

ePA is available as an app for smartphone users.

All members receive a unique user and login id to access ePA. Log in at <https://epa.towerswatson.com>. If you have mislaid these please contact the Plan Administrators.



# Contributions

Members of the Plan make regular contributions to the Core Plan. This section explains these rules and some of the tax points you'll need to be aware of.

## Rates

When you join the Plan you must contribute 5% of your Pensionable Pay into the Core Plan. The Company pays additional contributions on top of this which are determined by the Trustee Directors on the advice given by the Plan Actuary. For most members this contribution is made by Salary Exchange.

## Salary Exchange – how it works

For most members of the Plan Salary Exchange is the most efficient way to make pension contributions. With Salary Exchange the 5% you contribute into the Plan is made directly by the Company. Your gross salary is then reduced to reflect this 5%. Because your gross salary is reduced, you pay lower National Insurance contributions. This increases your net take home pay.

If Salary Exchange isn't the most cost efficient way for you to make pension contributions, the Company will not make your pension contributions this way.

For more information on Salary Exchange read the fact sheet and FAQs available on the website [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

## Opting out of Salary Exchange

If you don't want to make pension contributions by Salary Exchange you will need to complete the Salary Exchange opt out form available on the website [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

We would recommend seeking financial advice before making any decisions about Salary Exchange. You can find a list of advisers at [www.unbiased.co.uk](http://www.unbiased.co.uk)

## Working part time

If you work part time, your benefits earned and contributions paid will be based on your part time earnings.

## Temporary absence

If you are temporarily absent, special rules apply to your contributions and those made by the Company. Please refer to "Temporary absence" on page 14 for more details.



# Tax

## National Insurance and tax savings

The money you pay into the Core Plan and Top-Up Account isn't taxed. In addition if you pay contributions via Salary Exchange you pay less National Insurance contributions. The example below shows the tax savings for the Core Plan based on annual Pensionable Pay of £24,000 and £36,000:

Core Plan	Per year	Per month
Your Pensionable Pay	£24,000	£2,000
Your contribution	£1,200	£100
Your contribution after tax relief	£960	£80

Core Plan	Per year	Per month
Your Pensionable Pay	£36,000	£3,000
Your contribution	£1,800	£150
Your contribution after tax relief	£1,440	£120

If you choose to pay into the Top-Up Account, you will receive tax relief on your contributions plus a matching contribution from the Company of up to 4% of your Pensionable Pay. This helps you to build your pension pot.

The example below is based on annual Pensionable Pay of £24,000 and shows the effect of both tax relief and Company contributions at various rates:

Top-Up Account	2% contribution	4% contribution	6% contribution
Your monthly contribution	£40	£80	£120
Company monthly contribution	£40	£80	£80
Total amount invested each month	£80	£160	£200
<b>Net monthly cost to you after Tax relief</b>	<b>£32</b>	<b>£64</b>	<b>£96</b>

Please note: These figures assume you pay tax at the basic rate of 20%. If you are a higher rate tax payer then you would get an extra 20% tax relief. 45% tax payers will currently receive an extra 25% tax relief. Our figures are based on the tax rules for 2015/2016.

If you pay via Salary Exchange you will get additional National Insurance relief so the net cost to you will be lower.

For more information about tax and National Insurance savings read the Salary Exchange FAQs at [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

## Annual Allowance limits

The money you contribute into the Plan each year benefits from tax relief (up to a maximum of £40,000 a year). This limit is known as the Annual Allowance. Anything above this limit is likely to be taxed at your marginal rate. If you exceed the Annual Allowance in a particular year, any unused allowance from the previous three years can be used to offset the excess.

The rules for calculating the Annual Allowance are changing from 6 April 2016. This will generally affect people earning over £110,000 p.a.

**If you believe you maybe affected, we suggest that you seek independent financial advice.**

## Lifetime Allowance limit

You are allowed to save an accumulated tax-free amount over your lifetime to put aside for retirement. This is known as the Lifetime Allowance limit and is currently £1.25 million. The Lifetime Allowance will be reducing to £1 million from 6 April 2016.

For more information refer to the tax allowances leaflet.

# Top-Up Account

If you want to boost the amount you will get from the Plan when you retire, the Top-Up Account is a cost effective way to do this. If you make contributions to the Top-Up Account you will attract additional contributions from the Company as well.

## How does it work?

The Top-Up Account is a facility for members who would like to boost the amount they will get from the Plan when they retire. It works like a defined contribution pension arrangement:

- The contributions you make into the Plan are matched pound for pound by the Company up to a maximum of 4% of your Pensionable Pay.
- Your contributions are held in a personal account for you.
- You choose where the money in the account is invested from a range of funds the Trustee Directors have made available for you.
- You can use the money in your account to buy an extra income in retirement.

Like the Core Plan the Top-Up Account is run by Salary Exchange unless it is not the most efficient way for you to save or if you opt out of Salary Exchange.

## Why choose the Top-Up Account?

Joining the Top-Up Account is optional. Some reasons for joining are:

- You get additional contributions from the Company.
- It's an efficient way to boost the amount you will receive when you retire from the Plan.

If you have taken benefits from another defined contribution pension arrangement you should read the tax allowances leaflet, as restrictions may apply for some people.

## Understanding investments

In the Top-Up Account you take control of where your contributions are invested. To get a better understanding of investments read the investment guide, included in the Top-Up Account booklet, available at [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk). Please take some time to read this – it also shows the different investment funds available to you. For more information on the funds view the fund fact sheets at [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

# Transferring benefits into the Plan

If you have built up benefits in another pension arrangement you may be able to transfer them into the Top-Up Account. You can then invest these benefits in any of the investment funds available in the Top-Up Account. For a list of the funds read the fund fact sheets available for download at [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

If you are transferring from a defined benefit arrangement you will need to take financial advice before transferring these benefits into the Top-Up Account.

**Note:** the value of these transferred in benefits will not be matched by the Company.

# Retirement

## How is my pension worked out?

When you retire, your Plan benefits will be based on three parts:

- 1 The pension you earned up to September 2006, plus
- 2 The pension you earned from the Core Plan from September 2006, plus
- 3 The amount you've saved in your Top-Up Account.

A description of each of these parts is below.

You may also be eligible to receive benefits from the Basic State Pension and the State Second Pension depending on your age and your National Insurance payment history. (See "State Pension benefits" on page 15 for more details.)

### Flexible options

You can access the parts shown above at different times (from age 55 onwards) and in any order you choose. Benefits earned as a member of the Schreiber Furniture Pension Plan (now incorporated into the Howden Joinery Pension Plan) can also be taken at a different time or at the same time as your other benefits if you choose.

In addition to being able to draw these sections of benefits as pension separately, you will also be able to transfer each section independently of the other. This may enable you to have access to some of the Defined Contribution pension flexibilities available without having to transfer all of your benefits from the Plan.

If you draw your Core Plan benefits you cannot contribute anything further to the Top-Up Account but you can leave this fund invested. If you draw your pre 2006 pension, Top-Up Account benefits or Schreiber benefits you can continue to accrue Core Plan benefits if you are still employed by the Company. If you draw your Top-Up Account you can continue to earn Core Plan benefits if you're still employed by the Company, but you cannot restart your Top-Up Account contributions.

### Membership up to September 2006

1/60th of your Final Pensionable Salary for each year of Pensionable Service to September 2006. This part will be increased in line with an index linked to inflation (but capped at 5%) from September 2006 to retirement.

### Membership of the Core Plan from September 2006

While you are a member of the Core Plan you will earn a pension of 1/90th of your Pensionable Pay for each year of Pensionable Service from September 2006. Your actual pension would be increased in line with an index linked to inflation (but capped at 3% per annum) between the year it was earned and retirement. This is to help keep your pension's buying power.

### Example

Dave joined the Plan in September 1990 and retired in September 2009.

If Dave's Final Pensionable Salary was £15,000 and he earned £16,000, £17,000 and £18,000 between 2006 and 2009, his pension from the Plan would be made up as follows:

£200	- for 2008/09 i.e. $1/90 \times 18000$
£189	- for 2007/08 i.e. $1/90 \times 17000$
£178	- for 2006/07 i.e. $1/90 \times 16000$
£4000	- for service up to September 2006 i.e. $16/60 \times £15000$

This totals a yearly pension of **£200 + £189 + £178 + £4000 = £4567** before adjusting for inflation.

### Top-Up Account

In addition to the Core Plan described above, you'll also have access to your Top-Up Account. Part of your Top-Up Account may be paid as a tax-free lump sum. The balance of the funds in your account is used to provide you with an income in retirement. Further information is provided in the Top-Up Account booklet.

**When you retire from the Plan you will receive a pension for the rest of your life. The pension will be subject to income tax. You can also choose to exchange part of your pension for a tax-free lump sum when you retire.**

There are a number different times you can take your pension from the Plan. These are set out below. Remember that you also have flexible options as explained on page 10.

### Normal Retirement Date

The normal date you can retire from the Plan is known as your Normal Retirement Date. This is your 65th birthday or State Pension Age if later. You will receive your full pension at this date if you choose to retire. Some members have a Normal Retirement Date of the later of age 60 and 5 years before State Pension Age. Those affected will see this reflected in their annual benefit statements. You can run projections for yourself from ePA to see what your pension at your Normal Retirement Date is likely to be.

### Early retirement

With the Company's permission you may retire from the Plan from age 55. This is expected to rise to 57 in 2028. However, your pension will be reduced to take into account that it's being paid for longer than expected. Typically the reduction will be 4-6% for each year that you retire early. You can run projections for yourself from ePA to see what your early retirement pension is likely to be.

### Late retirement

You can choose to keep working after the Normal Retirement Date and take your pension later. You can also continue to pay contributions into the Plan if you decide not to retire at the Normal Retirement Date. Keep in mind that your lump sum death benefit will stop once you reach your Normal Retirement Date.

### Cash lump sum

At the time of your retirement, you can elect to exchange part of your pension benefit (from the Plan and Top-Up Account) for an immediate tax-free lump sum payment. There is a limit on the amount you can withdraw as a lump sum.

When you decide to retire, the Plan Administrators will calculate and advise you of the maximum amount you can take and the amount of your reduced pension. These figures are also shown on projections you can run for yourself on ePA.

If you have a Top-Up Account you can take this all as a single lump sum, but some of this will be subject to tax.

### Taxation

Retirement pensions are taxed in the same way as earned income. They are not subject to National Insurance deductions.

Retirement lump sum payments are tax-free under current legislation, within prescribed limits.

### Pension payment

Core Plan and pre September 2006 pensions are paid directly from the Plan.

Top-Up account pensions or drawdown income are paid by your chosen provider.

### Pension increases

Your pension from the Core Plan (and your pre September 2006 benefits) will increase during payment to help protect your income from the impact of inflation. Your Core Plan pension will be increased annually on 1 April by the increase in inflation, to a maximum of 2.5%. Because various rates of increase have applied for pensions earned at different times prior to September 2006, the rate of increase will depend on your individual period of membership. You can get more information from the Plan Administrators Towers Watson.

Pension increases for additional pension secured from your Top-Up Account are chosen by you at retirement.



# Death benefits

## For active members

### Before Normal Retirement Date

The following benefits will be available if you die while employed by the Company:

- Lump sum of:
  - Two times your Pensionable Pay (if you have no spouse, civil partner or dependants); or
  - Six times your Pensionable Pay (if you have a spouse, civil partner or dependants).
- A spouse's pension equal to 50% of the pension you earned up to September 2006 calculated as if your date of death were your Normal Retirement Date. If you have no spouse, the Trustee Directors may pay this pension to another dependant instead. If no pension is paid to a spouse or dependant, the pension is payable to your children.
- A children's pension equal to 16.67% of the pension you earned up to September 2006 calculated as if your date of death were your Normal Retirement Date. (This will normally be paid until the youngest child stops full time education but will not be paid in any event past age 26).
- A refund of your contributions to the Plan (both pre-September 2006 and to the Core Plan).
- The value of your Top-Up Account (if you have one).

### On or after Normal Retirement Date

The following benefits will be available if you die while employed by the Company:

- A lump sum of five times your pension earned in the Core Plan.
- A spouse's or dependant's pension of 50% of the pension you earned up to September 2006 calculated as set out above, plus 50% of the value of the pension you earned in the Core Plan. This is based on your pension being calculated as if you had retired on your date of death.
- Children's pensions, calculated as set out above.
- The value of your Top-Up Account (if you have one).

## For deferred members

The following benefits will be available if you die:

- A refund of your contributions to the Plan (both pre-September 2006 and to the Core Plan).
- A lump sum of five times the value of your pension from the Core Plan.
- A spouse's pension equal to the minimum pension required to enable the Plan to be contracted out before 2006.
- The value of your Top-Up Account (if you have one).

## For pensioner members

The following benefits will be available if you die:

- A lump sum equal to the remaining value of five years' pension if you have received a pension for less than five years.
- A spouse's or dependant's pension of 50% of that part of the pension you earned up to September 2006 plus 50% of your pension from the Core Plan. When working out this benefit, any pension you exchanged for cash is included. If no pension is paid to a spouse or dependant, the Trustee Directors may pay this pension to your children instead.
- Children's pensions, based on the value of your pension and the formula outlined in the section opposite headed "Before Normal Retirement Date".
- Some benefits may be available from the Top-Up Account depending on how you decide to use your Account at retirement.

The lump sum available will be paid at the Trustee Directors' discretion, although you can indicate who you would like it to be paid to by completing an expression of wish form available at [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk). By paying lump sums in this way they are not normally subject to inheritance tax.

# Ill health

If you can't work due to ill health and you have been an active member of the Plan for at least two years you could, at the Trustee Directors' and Company's discretion, receive a pension from the Plan. You will need to provide medical evidence of your ill health.

You would receive a pension of:

- a maximum of 50% of your Pensionable Pay at the date you stop paying into the Plan; or
- more if the amount you have earned up to that date is more than 50% of your Pensionable Pay.

# Leaving the Plan

## After two or more years' membership

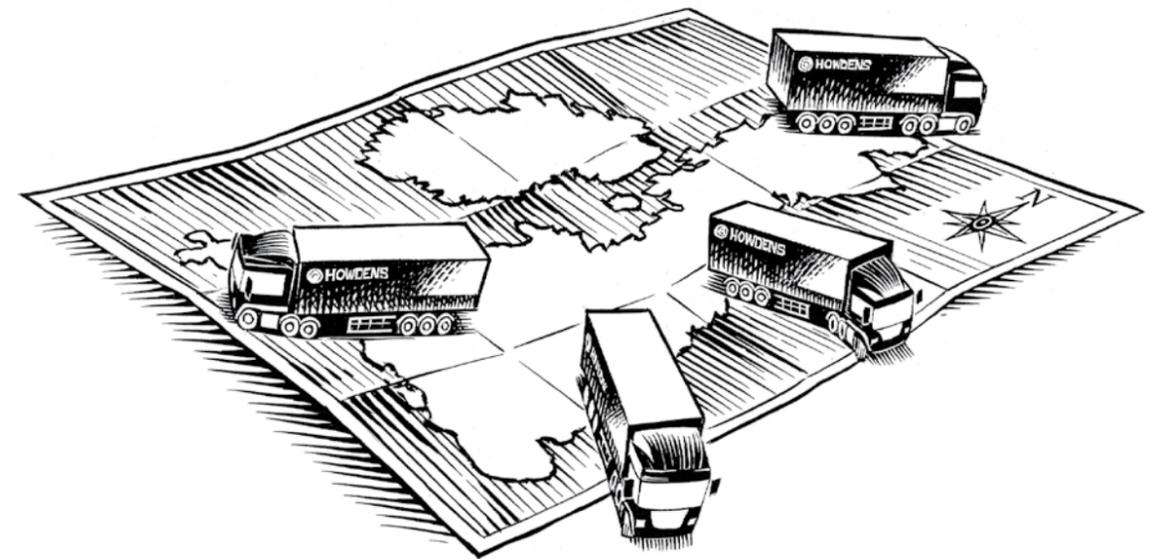
You can either:

- leave your benefits in the Plan until you choose to retire; or
- choose to transfer the value of the benefits you've built up into another approved pension arrangement.

If you decide to take a transfer, your transfer value will be calculated on a basis determined by the Plan Actuary.

If you have paid Top-Up contributions the value of your contributions will be added to any refund paid and the value of your whole account will be added to any transfer value paid.

**Note:** If you leave the Plan you cannot re-join at a later date. The Company has introduced a new scheme – the Howden Joinery Auto Enrolment Scheme which you may be able to join. For more information please contact your HR department.



# Temporary absence

There are a number of reasons you may be temporarily absent from work. The list below explains how your pension is dealt with during these times.

## Maternity, paternity, shared parental and adoption leave If you make contributions by Salary Exchange

Your pension will continue to be based on your Pensionable Pay before you started receiving maternity / paternity / shared parental / adoption pay. So will your life assurance cover.

The Company will continue making full contributions into the Core Plan and Top-Up Account (if you are a member). You will only pay contributions into the Plan while you earn more than the statutory maternity / paternity / shared parental / adoption pay.

## If you don't make contributions by Salary Exchange

Your pension will continue to be based on your Pensionable Pay before you started receiving maternity / paternity / shared parental pay. So will your life assurance cover.

You and the Company continue making contributions into the Core Plan and Top-Up Account (if you are a member). Your contributions will be based on the actual salary you are earning during your maternity / paternity / shared parental leave. But the Company's contributions will be based on your Pensionable Pay before you went on maternity / paternity / shared parental leave.

## Unpaid maternity, paternity, shared parental and adoption leave

Normally if you go on unpaid parental or adoption leave, your active membership will be suspended. But you will still qualify for a lump sum benefit in the case of death.

## Paid family or parental leave

You will need to continue making contributions into the Plan to avoid having your membership suspended.

## Approved leave

If you are placed on secondment or approved leave you can continue to be an active member of the Plan for up to three years.

## Other temporary absence

You may be able to continue as an active member of the Plan for other temporary absences. You will have to continue making contributions at a level agreed with the Trustee Directors.

You may also qualify for the lump sum death benefit cover during your absence. If you are absent for more than 30 months your death benefit cover may be removed.



# How the Plan works

## The Trustee Directors

The Plan was established by a Trust Deed through which the Plan's assets are held. This means that it is legally separate from the Company.

The Trustee Directors are responsible for running the Plan. They make sure that the correct benefits are paid at the right time and look after all of the money paid into the Plan by its members and the Company. The Trustee Directors have prepared a written statement of the principles governing decisions about investments for the purposes of the Plan. The Pensions Department will supply you with a copy on request.

A copy of the full audited accounts, which include details of the Plan's income, expenditure and investments, can be requested from the Pensions Department. These accounts are independently checked by the Plan's auditors.

The Trustee Directors appoint other outside specialists – such as the actuary, legal advisers, and pension consultants – to help them run the Plan properly. Their bankers and bank accounts are separate from those of the Company. The Trustee Directors review the appointment of all external providers of services regularly, both for the quality of service and value for money.

If you want to know who the current Trustee Directors of the Plan are, please contact the Pensions Department, or look on the Plan website [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

# State Pension benefits

In addition to the pension you will receive from the Plan when you retire you also receive a State Pension. You will receive your State Pension when you reach State Pension Age.

The State Pension Age for men and women is gradually increasing. To find out what your State Pension Age is use the calculator at [www.gov.uk](http://www.gov.uk) under 'Working, jobs and pensions'.

For a quote on the amount of State Pension you can expect to receive when you retire, contact the Pension Service on 0845 300 0168 or complete the form online at [www.gov.uk](http://www.gov.uk)

# Other information

## Pension sharing on divorce

If you get divorced the Trustee Directors may be required to split your pension benefits between you and your ex-spouse as part of the Finance Act 1999. This is known as a pension sharing order. In order to do this the Trustee Directors may:

- Request that you pay the associated administrative costs for them to set up the pension sharing order.
- Request that any pension credit issued due to a pension sharing order be used to buy an annuity from an appropriate insurance provider.

## The disputes procedure

There is a procedure in place to deal with any disputes between the Trustee Directors and any member / person who may be entitled to benefits from the Plan. The Trustee Directors' objective is to ensure that disagreements are given proper and prompt consideration. The process is as follows:

- If you have a complaint against the Trustee Directors, in the first instance you should write to the Pensions Manager c/o Towers Watson who will respond to your complaint within two months. Contact details can be found on page 17.
- If you aren't satisfied with the response, you can contact the Trustee Directors c/o Towers Watson. They will respond to you within two months.
- If you still aren't satisfied with the response, you may contact the Pensions Advisory Service and the Pensions Ombudsman. See page 17 for details.

## Data Protection Act 1998

The EU's Data Protection Regulation and related UK law (together "Data Protection Legislation") regulates how information relating to individuals, including the obtaining, holding, use or disclosure of such information is processed.

A copy of our privacy notice explaining what personal data we may collect and how we may use it can be viewed on our website

[www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

# Other information

## Plan Administrators

The Trustee Directors have appointed Towers Watson to handle day to day administration of the Plan. They should be your first point of contact with any questions.

You are able to access details of your benefits via ePA, the administration system used by Towers Watson.

Their contact details are:

The Howden Joinery Pension Plan  
c/o Towers Watson Ltd  
PO Box 545  
Redhill  
Surrey RH1 1YX  
01707 607616

## Plan website

There is a dedicated website for members of the Plan which has all the latest Plan documents and news about anything happening in the Plan.

Visit [www.howdenjoinerypensions.co.uk](http://www.howdenjoinerypensions.co.uk)

## The Pensions Regulator

The Pensions Regulator is an organisation which protects members' benefits. It works to ensure that those involved in running pension arrangements fulfil their responsibilities and manage them effectively. The Pensions Regulator can intervene in the running of the Plan if it believes this is in members' best interests.

To get in touch contact the Regulator at:

Napier House  
Trafalgar Place  
Brighton BN1 4DW  
0845 601 2923

You can also visit the website at [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)

## The Pensions Advisory Service (TPAS)

TPAS is an independent and voluntary organisation giving free help and advice to members of the public who have a problem concerning either a company or personal pension scheme.

You can contact TPAS if you have a dispute you have been unable to resolve with the Trustee Directors. You can contact TPAS using the details below.

The Pensions Advisory Service  
11 Belgrave Road  
London SW1V 1RB  
020 7630 2200

You can also visit the website

[www.pensionsadvisoryservice.org.uk](http://www.pensionsadvisoryservice.org.uk)

## Pensions Ombudsman

If you are still dissatisfied with matters after TPAS has attempted to resolve them, you may wish to contact the Pensions Ombudsman at:

The Pensions Ombudsman  
11 Belgrave Road  
London SW1V 1RB

You can also visit the website

[www.pensions-ombudsman.org.uk](http://www.pensions-ombudsman.org.uk)

The Ombudsman is empowered by law to investigate and determine any complaint or dispute in fact or law. You will be expected to contact TPAS before the Ombudsman.

## The Pension Tracing Service

The Plan is registered with the Registrar of Occupational & Personal Pension Schemes. The Registrar offers a free tracing service for members who have lost contact with their scheme. If you have lost track of any of your pensions you can contact them at:

Pension Tracing Service  
The Pension Service  
Tyneview Park Whitley Road  
Newcastle-upon-Tyne NE98 1BA  
0845 600 2537

You can also complete a form to trace a previous pension scheme online at [www.gov.uk](http://www.gov.uk)

### The Plan's advisers are:

Actuary: Lynda Whitney, Aon  
Legal: Burges Salmon  
Auditors: Crowe