THE RST PENSION SCHEME

FOREWORD

The Pension Scheme that throughout this booklet is referred to as "the Scheme" is operated by Trustees under the terms of a formal Trust Deed and Rules.

This booklet contains a short explanation of the main features of the Scheme in its up-to-date form at 6 April 2024 and is issued in order to make the terms and provisions readily understandable by all employees. In the event of any conflict between the booklet and the Trust Deed and Rules, the terms of the latter will prevail.

Members should note that benefits under the Scheme are payable in addition to any State pension benefits due from State Pension Age.

Reviewed April 2024

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1 CONSTITUTION

The Scheme is established under irrevocable trusts. This means that the Scheme assets are held separate from those of the Employer.

The Scheme is registered with HM Revenue & Customs under Chapter 2 of Part 4 of the Finance Act 2004. It is operated under the trusteeship of individual Trustees who are also the Administrators for the purposes of the Act.

The powers of appointing, removing and electing Trustees are set out in a separate leaflet. This is available on request.

2 DEFINITIONS

Despite the desire to keep the wording of this booklet as simple as possible, some terms must of necessity have a special meaning in the context of the Scheme and these terms are explained below.

'Additional Voluntary Contributions' mean contributions that you choose to pay over and above ***Member Contributions*** – see Section 8.

'Annual Allowance' means the annual limit up to which your pension savings benefit from tax relief. This limit is £60,000 for the 2024/25 tax year (assuming you have not triggered the money purchase annual allowance rules - see Section 10). It is generally possible for you to carry forward the balance of any unused ***Annual Allowance*** from the previous three tax years. The ***Annual Allowance*** limit does not apply in the tax year in which your benefits are paid in the event of your death.

A tapered ***Annual Allowance*** applies to high earners where "threshold" annual income exceeds £200,000 and "adjusted" annual income exceeds £260,000. This essentially means that the ***Annual Allowance*** limit gradually reduces once "adjusted" annual income exceeds £260,000 until it reaches a maximum of £10,000 for those earning £360,000 or higher in a tax year.

Adjusted Annual Income	**Tapered Annual Allowance**
£260,000	£60,000
£280,000	£50,000
£300,000	£40,000
£320,000	£30,000
£340,000	£20,000
£360,000 (and higher)	£10,000

'Annual Allowance Tax Charge' means the charge that applies to the excess (if any) of your annual pension savings over and above your ***Annual Allowance***. You are generally responsible for paying any ***Annual Allowance Tax Charge*** to HM Revenue & Customs and must declare any such charge on your Self-Assessment Tax Return. However, if your tax charge in a single tax year is greater than £2,000, you can ask the ***Scheme Administrator*** to pay some or all of the tax charge on your behalf. If you do this, your benefits will be adjusted accordingly.

'CARE Pension' means the pension that will be paid to you by the ***Scheme*** (provided it is higher than your ***Final Salary Underpin Pension***).

(i) Your ***CARE Pension*** builds up each ***Scheme Year*** at the rate of 1/75th of your ***Pensionable Earnings*** in that ***Scheme Year***.

(ii) At the start of each ***Scheme Year***, your accumulated ***CARE Pension*** (excluding the element of your ***CARE Pension*** built up in the immediately preceding ***Scheme Year***) is increased by the rise in the Consumer Prices Index (CPI) at the previous September to a maximum of 5.0%.

(iii) If you retire or die from active membership of the ***Scheme***, a pro-rata CPI increase is applied to your ***CARE Pension*** accumulated to the end of the previous ***Scheme Year*** (based on the period from the start of the ***Scheme Year*** in which you retire or die to the actual date you retire or die).

(iv) If you cease active membership of the ***Scheme*** (other than through ill health or death), an additional element of ***CARE Pension*** builds up based on the number of complete months from the start of the ***Scheme Year*** in which you cease membership to the actual date you cease membership.

(v) If you cease active membership of the ***Scheme*** through ill health or death, an additional element of ***CARE Pension*** builds up based on the number of years and complete months from the start of the ***Scheme Year*** in which you cease membership to ***Normal Pension Date***.

'Company' means the RST Company.

'Contractual Salary' means your current annual rate of basic pay.

'Earnings' mean the pay on which your ***Pensionable Earnings*** are based. Your ***Earnings*** are calculated at the start of each ***Scheme Year*** and apply for the whole of that ***Scheme Year***. For your first ***Scheme Year***, your ***Earnings*** are your ***Contractual Salary*** at the date you join the ***Scheme*** (or the full-time equivalent if you are working part-time at the date you join the ***Scheme***). For each subsequent ***Scheme Year***, your ***Earnings*** are your total PAYE earnings received from the ***Employer*** in the previous ***Scheme Year*** (or the full-time equivalent if you worked part-time in the previous ***Scheme Year***).

'Employer' means the ***Company*** and every subsidiary or associated company participating in the ***Scheme***.

'Final Salary Underpin Pension' means the minimum pension that will be paid to you by the ***Scheme***. It is calculated as 1/90th of your ***Contractual Salary*** in force at the date you cease active membership of the ***Scheme*** (or the full-time equivalent if you are working part-time at the date you cease active membership of the ***Scheme***) multiplied by your ***Pensionable Service***.

'Group Service' means service with the ***Employer***.

'Lifetime Allowance' used to be the lifetime limit up to which your pension savings benefited from tax relief. The ***Lifetime Allowan***ce limit was removed from 6 April 2024.

'Lifetime Allowance Tax Charge' used to be the charge that applied to the excess (if any) of your lifetime pension savings over and above your ***Lifetime Allowance***. The ***Lifetime Allowance Tax Charge*** was abolished from 6 April 2023.

'LPI' means Limited Price Indexation and is the statutory minimum annual increase to your pension based on the Retail Prices Index (RPI). This is subject to a maximum of 5.0% per annum for pension derived from ***Scheme*** membership prior to 6 April 2006 and 2.5% per annum for pension derived from subsequent ***Scheme*** membership.

'Lump Sum Allowance' means the amount (generally) against which the cumulative value of all your tax-free cash sums and the tax-free parts of any other lump sums paid out during your lifetime will be tested before potential tax charges apply. The ***Lump Sum Allowance*** is £268,275 from 6 April 2024.

'Lump Sum & Death Benefit Allowance' means the amount (generally) against which the cumulative value of all your tax-free cash sums and the tax-free parts of any other lump sums paid out during your lifetime or on death will be tested before potential tax charges apply. The ***Lump Sum & Death Benefit Allowance*** is £1,073,100 from 6 April 2024. This was the value of the ***Lifetime Allowance*** up to 5 April 2024.

'Member Contributions' means contributions that you are required to pay as a member of the ***Scheme*** – see Section 6.

'Minimum Pension Age' means age 55 and is the earliest age (other than through ill health) at which you can currently retire from the ***Scheme*** with the ***Trustees'*** consent. The ***Minimum Pension Age*** will rise to 57 for those retiring from 6 April 2028.

'Money Purchase Arrangement' means a defined contribution arrangement or a cash balance arrangement.

'Normal Pension Date' means your 65th birthday.

'Pensionable Earnings' mean the pay on which your ***CARE Pension*** is based. Your ***Pensionable Earnings*** are calculated at the start of each ***Scheme Year*** and apply for the whole of that ***Scheme Year***. Your ***Pensionable Earnings*** are your average ***Earnings*** in your last three complete ***Scheme Years***. If you have one or more but less than three complete ***Scheme Years***, your ***Pensionable Earnings*** are your average ***Earnings*** over the lesser number of complete ***Scheme Years***. If you have not completed a ***Scheme Year***, your ***Pensionable Earnings*** are your ***Contractual Salary*** at the date you join the ***Scheme*** (or the full-time equivalent if you were working part-time at the date you joined the ***Scheme***).

'Pensionable Service' means the period in complete years and months (adjusted pro-rata for part-time service based on the proportion of your contract hours against full-time hours) between the date you join the ***Scheme*** and your ***Normal Pension Date*** (or your earlier or later date of ceasing active membership of the ***Scheme***).

'Qualifying Service' means the period of service that determines the benefits and options available to you when you leave the ***Scheme***. It broadly means ***Pensionable Service*** but may include other categories of service. For example, if your benefits under a previous employer's registered pension scheme have been transferred into the ***Scheme***, your service as a member of this former scheme will also count as ***Qualifying Service***.

'Scheme' means the RST Pension Scheme.

'Scheme Actuary' means the named actuary appointed by the ***Trustees*** of the ***Scheme*** under Section 47 of the Pensions Act 1995.

'Scheme Administrator' means the person or persons responsible for fulfilling certain functions, under tax law, connected with the ***Scheme***.

'Scheme Pension' means your ***CARE Pension*** or, if greater, your ***Final Salary Underpin Pension***

'Scheme Year' means a period of twelve months commencing on 6 April each year.

'Trustees' means those responsible for the management and administration of the ***Scheme*** and for the safekeeping of the money and investments used to pay benefits. Some of their other duties and powers are described in various sections of this booklet.

'Underpin Salary' means your ***Contractual Salary*** in force at the date of leaving service, retirement or death (or the full-time equivalent if you work part-time).

3 COMMENCEMENT DATE

The Commencement Date of the ***Scheme*** is 6 April 1988 or, in the case of an ***Employer*** that participates in the ***Scheme*** after the Commencement Date, the date on which the ***Employer's*** full participation commences.

4 ELIGIBILITY FOR MEMBERSHIP

Membership of the ***Scheme*** is voluntary. You may join the ***Scheme*** on the next 6 April after commencing employment with the ***Employer***.

If you do not join the ***Scheme*** when first eligible to do so, you will not normally be allowed to join at a later date.

You will not be registered as a member of the ***Scheme*** until you have completed and returned an entry form to the ***Employer*** and you have been notified of your acceptance in the ***Scheme***.

If you have a form of ***Lifetime Allowance*** protection, you should seek Independent Financial Advice before joining the ***Scheme***. There are various protections that have been introduced over time since 6 April 2006. These include:

- Primary Protection
- Enhanced Protection
- Fixed Protection 2012
- Fixed Protection 2014
- Individual Protection 2014
- Fixed Protection 2016
- Individual Protection 2016

5 PROOF OF AGE

Evidence of your date of birth should be produced on entry into the ***Scheme*** but, in any case, it will be required before any payment of benefits is made. If the name you use now is not the same as the one on your birth certificate, you will have to provide papers that prove your change of name.

6 MEMBER CONTRIBUTIONS

You will contribute to the ***Scheme*** at the annual rate of 7.5% of your ***Contractual Salary***.

Your ***Member Contributions*** will be deducted from your salary or wages.

7 EMPLOYER CONTRIBUTIONS

The ***Employer*** will contribute the balance of the cost of providing the benefits under the ***Scheme*** once the ***Trustees*** have taken advice from the ***Scheme Actuary***.

8 ADDITIONAL VOLUNTARY CONTRIBUTIONS

It is possible for you to pay ***Additional Voluntary Contributions (AVCs)*** in order to increase your pension benefits provided under the ***Scheme***. Your ***AVCs*** will be deducted from your salary or wages. Full details and an application form can be obtained from the Pensions Department.

You can vary the amount of your ***AVCs*** and how often you pay them at any time to take account of your financial circumstances. Your ***AVCs*** will be invested in a separate account in your name to which interest will be added each year.

On retirement, you can take the whole of your ***AVCs*** (or part of your ***AVCs***) as a tax-free cash sum provided it does not exceed the maximum amount permitted by HM Revenue & Customs.

Any ***AVCs*** that are not taken as a tax-free cash sum on retirement will be converted to either a single life pension payable for your lifetime only or a joint life pension that will continue to your spouse (or civil partner) at the rate of 40% of the amount being paid to you at the date of your death. All pensions from ***AVCs*** are subject to the same terms as your ***Scheme Pension*** except there will be no automatic attaching spouse's pension – see Section 12(E).

As an alternative to taking your ***AVCs*** from the ***Scheme*** on retirement, you can use the proceeds of your ***AVCs*** to secure benefits using an "Open Market Option". This will be explained in more detail shortly before you retire.

If you decide that you would like to take advantage of the money purchase flexibilities introduced from 6 April 2015, you can choose to access your ***AVCs*** at any time by transferring them to another suitable pension arrangement. For more information on this option, please contact the Pensions Department.

If you leave or opt out of the ***Scheme*** and receive a refund of contributions, the ***AVCs*** you have paid will also be refunded and will be subject to a deduction for tax. If you do not receive a refund of contributions, your ***AVCs*** will remain in your account earning interest until you elect to transfer out of the ***Scheme*** or retire or die.

If you die before you retire, the ***AVCs*** you have paid will be refunded.

9 TAX RELIEF ON CONTRIBUTIONS

Contributions to the ***Scheme*** (including ***AVCs***) by members who are liable to UK income tax are allowed as a deduction from income before assessment for income tax purposes.

Although there is no actual limit on contributions, tax relief is only available on your contributions to all registered pension arrangements up to 100% of your gross earnings in each tax year (or £3,600 if higher), subject to the ***Annual Allowance***.

10 MONEY PURCHASE ANNUAL ALLOWANCE RULES

If you have benefits in a ***Money Purchase Arrangement*** (e.g. if you have ***AVCs*** in the ***Scheme***), you can access these benefits flexibly if you wish from your ***Minimum Pension Age*** (or earlier if you are in ill health). However, certain flexible payments will trigger the "Money Purchase Annual Allowance" (MPAA) rules, which will limit the amount of tax relief available to you on future savings to all ***Money Purchase Arrangements*** to £10,000 in each tax year. This amount was £4,000 for tax years from 6 April 2017 to 5 April 2023.

If you are subject to the MPAA rules and exceed the £10,000 ***Annual Allowance*** for money purchase savings in a single tax year, you will be liable to an ***Annual Allowance Tax Charge*** on the excess over £10,000 and your ***Annual Allowance*** for your remaining pension savings will be reduced to £50,000 (or lower if you have a tapered ***Annual Allowance***), plus any unused ***Annual Allowance*** from the three previous tax years.

If you are subject to the MPAA rules but do not exceed the £10,000 ***Annual Allowance*** for money purchase savings in a single tax year, your total ***Annual Allowance*** for all arrangements will continue to be £60,000 (or lower if you have a tapered ***Annual Allowance***), plus any unused ***Annual Allowance*** from the three previous tax years. However, it will not be possible to carry forward any unused tax relief in respect of your money purchase savings**.**

Please contact the Pensions Department if you want to know more about the MPAA rules or what constitutes a "trigger event".

11 TRANSFERS OF RIGHTS FROM PREVIOUS PENSION SCHEMES

If you are contributing to the ***Scheme***, you may, with the ***Trustees'*** approval, be able to transfer in the value of your rights from one or more of your other pension arrangements.

Each transfer value received will provide you with a revalued retirement pension under the ***Scheme*** to be paid at your ***Normal Pension Date***. Should you retire before or after ***Normal Pension Date***, your transferred-in revalued retirement pension will be subject to an age-related actuarial adjustment factor. This factor will not apply if you retire on the grounds of ill health. Further details will be provided on request.

Your transferred-in benefits will be held separately from your ***Scheme Pension*** until you retire. At retirement, your transferred-in benefits (including any actuarial adjustment) will be added to your ***Scheme Pension*** where the provisions of Section 12(D) and 12(E) will apply.

In the event of your death before retirement, a refund (without interest) will be paid of any ***Member Contributions*** included in the transfer value but there will be no spouse's pension.

If your transfer value includes ***AVCs***, these will be added to your ***AVCs*** (if any) held within the ***Scheme*** and treated in accordance with Section 8.

12 BENEFITS ON RETIREMENT

(A) Normal and late retirement pension

CARE Pension

If you retire from the ***Scheme*** on or after your ***Normal Pension Date***, your ***CARE Pension*** accumulated to the end of the ***Scheme Year*** immediately prior to retirement (with all full-year CPI increases having been applied) will be increased as follows:

(i) A pro-rata CPI increase will be applied based on the period from the start of the ***Scheme Year*** in which you retire to the actual date you retire.

(ii) An additional element of ***CARE Pension*** will build up based on the number of complete months from the start of the ***Scheme Year*** in which you retire to the actual date you retire.

Example:

- Assume you retire on your 66th birthday (23 August 2024), having completed 5 years and 4 months of ***Pensionable Service***.
- Assume the annual CPI increases have been 2.5% each year.
- Assume the pro-rata CPI increase is 1.10% (for the period between 6 April 2024 and 23 August 2024).
- Assume your ***Pensionable Earnings*** at 6 April 2024 are £29,420.00.

Year	Pensionable Earnings (£)	Pension (£ p.a.)	CPI	Accumulated Pension (£ p.a.)
1	24,066.67	320.89	N/A	320.89
2	25,200.00	336.00	2.5%	664.91
3	26,333.33	351.11	2.5%	1,032.64
4	27,283.33	363.77	2.5%	1,422.23
5	28,350.00	378.00	2.5%	1,835.79

	Total ***CARE Pension*** accumulated to 5 April 2024 (*with all full-year CPI increases having been applied*)	=	£1,835.79 p.a.
+	Pro-rata CPI from 6 April 2024 to 23 August 2024 [£1,835.79 x 1.10%]	=	£20.19 p.a.
+	***CARE Pension*** from 6 April 2024 to 23 August 2024 [£29,420.00 x 4 months x 1/75]	=	£130.76 p.a.
	Total ***CARE Pension*** at retirement		**£1,986.74 p.a**.

Final Salary Underpin Pension (FSU Pension)

Your pension at the date of retirement will be subject to a minimum of your ***FSU Pension***.

Example:

- Assume your ***Contractual Salary*** in force at date of retirement is £30,800.00.

Contractual Salary x ***Pensionable Service*** x 1/90

[£30,800.00 x 5 years & 4 months (6 April 2019 to 23 August 2024) x 1/90]	=	£1,825.19 p.a.
Total ***FSU Pension*** at retirement		**£1,825.19 p.a**.

Greater of ***CARE Pension*** and ***FSU Pension***

Your pension will be the greater of your ***CARE Pension*** and your ***FSU Pension***. In the example above, the ***CARE Pension*** of £1,986.74 p.a. is greater than the ***FSU Pension*** of £1,825.19 p.a. This is the pension that would therefore be payable

The ***CARE Pension*** of £1,986.74 p.a. would be split between the pre 6 April 2006 element of ***CARE Pension*** and the post 5 April 2006 element of ***CARE Pension*** and would be payable in accordance with Section 12(E).

If the ***FSU Pension*** had been higher than the ***CARE Pension***, the post 5 April 2006 element of ***FSU Pension*** would have been calculated as the ***FSU Pension*** less the pre 6 April 2006 element of ***FSU Pension***.

The tax-free cash sum option will be calculated in accordance with Section 12(D).

(B) Early retirement pension (not ill health)

CARE Pension

With the ***Trustees'*** consent you may retire from the ***Scheme*** at any time before your ***Normal Pension Date*** with an immediate ***CARE Pension*** provided you have attained your ***Minimum Pension Age***.

Your ***CARE Pension*** accumulated to the end of the ***Scheme Year*** immediately prior to retirement (with all full-year CPI increases having been applied) will be increased as follows:

(i) A pro-rata CPI increase will be applied based on the period from the start of the ***Scheme Year*** in which you retire to the actual date you retire.

(ii) An additional element of ***CARE Pension*** will build up based on the number of complete months from the start of the ***Scheme Year*** in which you retire to the actual date you retire.

Your ***CARE Pension*** will then be reduced based on your age in years and complete months at the date of your early retirement.

Example:

- Assume you retire on your 58th birthday (23 August 2024), having completed 5 years and 4 months of ***Pensionable Service***.
- Assume the annual CPI increases have been 2.5% each year.
- Assume the pro-rata CPI increase is 1.10% (for the period between 6 April 2024 and 23 August 2024).
- Assume your ***Pensionable Earnings*** at 6 April 2024 are £29,420.00.
- Your ***CARE Pension*** is reduced for early payment based on your age in years and complete months (i.e. 4.0% annual reduction, interpolated for complete months).

Year	Pensionable Earnings (£)	Pension (£ p.a.)	CPI	Accumulated Pension (£ p.a.)
1	24,066.67	320.89	N/A	320.89
2	25,200.00	336.00	2.5%	664.91
3	26,333.00	351.11	2.5%	1,032.64
4	27,283.00	363.77	2.5%	1,422.23
5	28,350.00	378.00	2.5%	1,835.79

	Total ***CARE Pension*** accumulated to 5 April 2024 (*with all full-year CPI increases having been applied*)	=	£1,835.79 p.a.
+	Pro-rata CPI from 6 April 2024 to 23 August 2024 [£1,835.79 x 1.10%]	=	£20.19 p.a.
+	***CARE Pension*** from 6 April 2024 to 23 August 2024 [£29,420.00 x 4 months x 1/75]	=	£130.76 p.a.
	Total ***CARE Pension*** at retirement (*before* reduction)		£1,986.74 p.a.
	Total ***CARE Pension*** at retirement (*after* reduction) [£1,986.74 x 72% (100% - 28% = 72%)]		**£1,430.45 p.a.**

Final Salary Underpin Pension (FSU Pension)

Your pension at the date of retirement will be subject to a minimum of your ***FSU Pension***.

Example:

- Assume your ***Contractual Salary*** in force at date of retirement is £33,900.00.

Contractual Salary x ***Pensionable Service*** x 1/90 x Early Retirement Factor

[£33,900.00 x 5 years & 4 months [6 April 2019 to 23 August 2024] x 1/90] x 72%	=	£1,446.40 p.a.
Total ***FSU Pension*** at retirement		**£1,446.40 p.a**.

Greater of ***CARE Pension*** and ***FSU Pension***

Your pension will be the greater of your ***CARE Pension*** and your ***FSU Pension***. In the example above, the ***FSU Pension*** of £1,446.40 p.a. is greater than the ***CARE Pension*** of £1,430.45 p.a. This is the pension that would therefore be payable.

The ***FSU Pension*** of £1,446.40 p.a. would be split between the pre 6 April 2006 element of ***FSU Pension*** and the post 5 April 2006 element of ***FSU Pension*** and would be payable in accordance with Section 12(E). The post 5 April 2006 element of ***FSU Pension*** would be calculated as the ***FSU Pension*** less the pre 6 April 2006 element of ***FSU Pension***

The tax-free cash sum option will be calculated in accordance with Section 12(D).

(C) Early retirement pension (ill health)

CARE Pension

If your retirement from the ***Scheme*** is through ill health before your ***Normal Pension Date***, your benefits will be specially determined and paid immediately.

Your ***CARE Pension*** accumulated to the end of the ***Scheme Year*** immediately prior to retirement (with all full-year CPI increases having been applied) will be increased as follows:

(i) A pro-rata CPI increase will be applied based on the period from the start of the ***Scheme Year*** in which you retire to the actual date you retire.

(ii) An additional element of ***CARE Pension*** will build up based on the number of years and complete months from the start of the ***Scheme Year*** in which you retire to your ***Normal Pension Date***

If you are working part-time when you retire, your ***Pensionable Service*** from the date you retire to your ***Normal Pension Date*** will be based on the proportion of contract hours that you are working when you retire against full-time hours.

Example:

- Assume you retire on your 44th birthday (23 August 2024), having completed 5 years and 4 months of ***Pensionable Service***.
- Assume the annual CPI increases have been 2.5% each year.
- Assume the pro-rata CPI increase is 1.10% (for the period between 6 April 2024 and 23 August 2024).
- Assume your ***Pensionable Earnings*** at 6 April 2024 are £29,420.00.

Year	Pensionable Earnings (£)	Pension (£ p.a.)	CPI	Accumulated Pension (£ p.a.)
1	24,067.00	320.89	N/A	320.89
2	25,200.00	336.00	2.5%	664.91
3	26,333.33	351.11	2.5%	1,032.64
4	27,283.33	363.77	2.5%	1,422.23
5	28,350.00	378.00	2.5%	1,835.79

	Total ***CARE Pension*** accumulated to 5 April 2024 (*with all full-year CPI increases having been applied*)	=	£1,835.79 p.a.
+	Pro-rata CPI from 6 April 2024 to 23 August 2024 [£1,835.79 x 1.10%]	=	£20.19 p.a.
+	***CARE Pension*** from 6 April 2024 to 23 August 2045 [£29,420.00 x 21 years & 4 months x 1/75]	=	£8,368.36 p.a.
	Total ***CARE Pension*** at retirement		**£10,224.34 p.a**.

Final Salary Underpin Pension (FSU Pension)

Your pension at the date of retirement will be subject to a minimum of your ***FSU Pension***.

Example:

- Assume your ***Contractual Salary*** in force at date of retirement is £31,250.00.

Contractual Salary x ***Pensionable Service*** x 1/90

[£31,250.00 x 26 years & 4 months (6 April 2019 to 23 August 2045) x 1/90]	=	£9,143.52 p.a.
Total ***FSU Pension*** at retirement		**£9,143.52 p.a**.

Greater of ***CARE Pension*** and ***FSU Pension***

Your pension will be the greater of your ***CARE Pension*** and your ***FSU Pension***. In the example above, the ***CARE Pension*** of £10,224.34 p.a. is greater than the ***FSU Pension*** of £9,143.52 p.a. This is the pension that would therefore be payable.

The ***CARE Pension*** of £10,224.34 p.a. would be split between the pre 6 April 2006 element of ***CARE Pension*** and the post 5 April 2006 element of ***CARE Pension*** and would be payable in accordance with Section 12(E).

If the ***FSU Pension*** had been higher than the ***CARE Pension***, the post 5 April 2006 element of ***FSU Pension*** would have been calculated as the ***FSU Pension*** less the pre 6 April 2006 element of ***FSU Pension***.

The tax-free cash sum option will be calculated in accordance with Section 12(D).

(D) Tax-free cash sum option

When your ***Scheme Pension*** is due to be paid you may exchange part of the annual amount for an immediate tax-free cash sum. The pension equivalent of the amount you exchange will be dependent on your age when you retire.

The tax-free cash sum that you will be permitted to take will be notified to you at the time of your retirement. It will normally be the maximum allowed as prescribed by HM Revenue & Customs.

If you have any ***AVCs***, the maximum tax-free cash sum available to you from the ***Scheme*** can be increased to include 25% of the value of your ***AVCs*** (subject to HM Revenue & Customs limits). The whole of your ***AVCs*** up to the increased maximum can then be taken as a tax-free cash sum with the balance, if any, being exchanged from your ***Scheme Pension***.

<u>Example</u>:

- Assume you retire from the ***Scheme*** at your ***Normal Pension Date*** with a ***Scheme Pension*** of £4,750.00 p.a.
- Assume you have ***AVCs*** of £3,600.00.
- Assume the pension equivalent factor for exchanging part of your ***Scheme Pension*** for a tax-free cash sum at your ***Normal Pension Date*** is 18.50.

The maximum available tax-free cash sum would be determined as follows:

$$= \frac{20 \times \textit{Scheme Pension at Normal Pension Date}}{(3 + [20 / \text{Pension Equivalent Factor}])} + (25\% \times \textit{AVCs})$$

$$= \frac{20 \times £4{,}750.00}{(3 + [20 / 18.50])} + (25\% \times £3{,}600.00)$$

$$= £23{,}278.15 + £900.00 \qquad = \underline{\mathbf{£24{,}178.15}}$$

If you choose to take the maximum tax-free cash sum available to you and you wish to take your ***AVCs*** as a cash sum, your residual ***Scheme Pension*** would be:

£4,750.00 – ([£24,178.15 – £3,600.00] / 18.50) = **£3,637.67 p.a.**

In this example, you would have no ***AVCs*** remaining with which to purchase an additional single life or joint life pension.

If you exchange any of your ***Scheme Pension*** for a tax-free cash sum, any ***Scheme Pension*** built up from 6 April 2006 will be exchanged in the first instance, with the balance of the cash sum (if any) being exchanged from any ***Scheme Pension*** built up prior to 6 April 2006.

If you choose to exchange part of your ***Scheme Pension*** for a tax-free cash sum, it will not reduce the amount of any spouse's pension payable on your death after retirement – see Section 13(B)(ii).

(E) Payment of pension

Your ***Scheme Pension*** will be paid by monthly instalments commencing on the first day of the month coincident with (or if not coincident with, then immediately following) your date of retirement. Payment will usually be made to a bank or building society account after the deduction of any tax due.

Your ***Scheme Pension*** in respect of your ***Scheme*** membership up to 5 April 2006 will be increased by RPI each year (subject to a maximum of 5.0%). Your ***Scheme Pension*** in respect of your ***Scheme*** membership from 6 April 2006 will be increased by RPI each year (subject to a maximum of 2.5%). The increases will be applied each year on the anniversary of the commencement of your ***Scheme Pension***.

Your own ***Scheme Pension*** and any spouse's pension will be paid for life.

If you die within the period of five years from the commencement of your ***Scheme Pension***, a lump sum death benefit will generally be paid – see Section 13(B)(i).

13 BENEFITS ON DEATH

Subject to the special conditions referred to in Section 14 and the payment details referred to in Section 15, the following benefits will be payable on death:

(A) From active membership

If you die in ***Pensionable Service***, regardless of age, the benefits under the ***Scheme*** will be:

(i) a refund of your ***Member Contributions*** (without interest) plus a refund of any ***AVCs*** you have paid.

(ii) a life assurance payment of 2.5 times your ***Contractual Salary*** at the date of your death.

(iii) if you have not reached your ***Normal Pension Date***, a spouse's pension (provided you are married or have entered into a civil partnership) of 40% of the ***Scheme Pension*** you would have received had you retired due to ill health on the date of your death.

(iv) if you have reached your ***Normal Pension Date***, a spouse's pension (provided you are married or have entered into a civil partnership) of 40% of the ***Scheme Pension*** you have built up at the date of your death.

(B) After commencement of pension

If you die in after your pension has commenced, the benefits under the ***Scheme*** will be:

(i) a lump sum death benefit (provided you die before reaching age 75 and before receiving 5 years of pension payments) equal to the lower of the unpaid balance of 5 years of pension payments and the unpaid balance of pension payments that you would have received up to your 75th birthday. The amount will be based on the rate of ***Scheme Pension*** in force at your date of death (including any ***AVC*** pension).

(ii) a spouse's pension (provided you are married or have entered into a civil partnership) of 40% of the ***Scheme Pension*** that you were receiving under the ***Scheme*** at the date of your death (including 40% of any joint life ***AVC*** pension) and including 40% of any ***Scheme Pension*** you exchanged for a tax-free lump sum at retirement (increased from when you retired to your date of death – see Section 12(E)).

14 SPECIAL CONDITIONS RELATING TO BENEFITS ON DEATH

If your spouse (or civil partner) is more than ten years younger than you, the spouse's pension described in Sections 13(A)(iii), 13A(iv) and 13(B)(ii) will be reduced at a "simple" rate of 3.0% for each year (and a proportion of 3.0% for each whole month) that your spouse (or civil partner) is more than 10 years younger than you.

15 PAYMENT OF BENEFITS ON DEATH

You should submit a 'Nomination of Beneficiary' form to the ***Trustees*** to notify them of your nominations for the payment of any lump sum death benefits in the event of your death (including the proportions you would like to be paid to each of your nominations). The ***Trustees*** will not be bound by your wishes and will exercise their absolute discretion in deciding to whom these lump sum death benefits will be paid. You are encouraged to periodically submit a new 'Nomination of Beneficiary' form even if your nominations remain unchanged.

If you are under the age of 75 when you die, any lump sum death benefits may be taxable if the total of lump sum death benefits payable from all registered pension schemes (together with the value of any tax-free cash sums you have taken and the value of the tax-free parts of any other lump sums you have taken) exceeds your remaining ***Lump Sum & Death Benefit Allowance***. If this is the case, the balance above the limit will be taxed as pension income at each beneficiary's own marginal rate of tax via PAYE (or at the basic rate of tax but with the tax deducted at source if the lump sum death benefits are paid to a non-individual or to a trust).

If you are over the age of 75 when you die, any lump sum death benefits will be taxed as pension income at each beneficiary's own marginal rate of tax via PAYE (or at the rate of 45% but with the tax deducted at source if the lump sum death benefits are paid to a non-individual or to a trust).

Your spouse's pension (provided you are married or have entered into a registered civil partnership) will be payable for life by monthly instalments, with the first instalment falling due on the first day of the month immediately following the date of your death.

Any spouse's pension in respect of your ***Scheme*** membership up to 5 April 2006 will be increased by RPI each year subject to a maximum of 5.0%. Any spouse's pension in respect of your ***Scheme*** membership from 6 April 2006 will be increased by RPI each year subject to a maximum of 2.5%. The increases will be applied each year on the anniversary of your death.

If the value of your spouse's pension from the ***Scheme*** is less than £30,000, it may be possible for your spouse (provided you are married or have entered into a registered civil partnership) to take this as a one-off "trivial commutation lump sum death benefit", which will be taxable at your spouse's marginal rate of tax. For more information, please contact the Pensions Department.

16 BENEFITS ON LEAVING THE SCHEME BEFORE NORMAL PENSION DATE

(A) Preserved benefits and / or refund option on leaving the Scheme before Normal Pension Date

<u>Less than two years' ***Qualifying Service*** (provided there is no transfer in from a personal pension plan or stakeholder arrangement)</u>

If you have completed less than three months of ***Qualifying Service*** and have left the ***Company*** for a reason other than redundancy (and you have not transferred in benefits from a personal pension plan or stakeholder arrangement), you will automatically receive a refund of your ***Member Contributions*** (without interest) plus a refund of any ***AVCs*** that you have paid.

If you have completed three months or more but less than two years of ***Qualifying Service*** or any period less than two years if you have left the ***Company*** due to redundancy (and you have not transferred in benefits from a personal pension plan or stakeholder arrangement), you will have the following options available to you:

(i) take a refund of your ***Member Contributions*** (without interest) and any ***AVCs*** that you have paid.

(ii) leave your preserved benefits within the ***Scheme*** until you retire.

(iii) transfer your preserved benefits to a suitable alternative arrangement – see Section 16(D).

Any ***Member Contributions*** and ***AVCs*** refunded to you on leaving will have tax deducted. The tax rate is currently 20% on the amount of the gross refund up to £20,000 and 50% on any amount over £20,000.

<u>Two or more years' ***Qualifying Service*** (or less than two years but with a transfer in from a personal pension plan or stakeholder arrangement)</u>

If you have completed two years or more of ***Qualifying Service*** (or if you have less than two years but have transferred in benefits from a personal pension plan or stakeholder arrangement), you will have the following options available to you:

(i) leave your preserved benefits within the ***Scheme*** until you retire.

(ii) transfer your preserved benefits to a suitable alternative arrangement – see Section 16(D).

CARE Pension

If you leave the ***Scheme*** with preserved benefits, your ***CARE Pension*** accumulated to the end of the ***Scheme Year*** immediately prior to leaving (with all full-year CPI increases having been applied) will be increased as follows:

(i) An additional element of ***CARE Pension*** will build up based on the number of complete months from the start of the ***Scheme Year*** in which you leave to the actual date you leave.

Example:

- Assume you leave on your 42nd birthday (23 August 2024), having completed 5 years and 4 months of ***Pensionable Service***.
- Assume the annual CPI increases have been 2.5% each year.
- Assume your ***Pensionable Earnings*** at 6 April 2024 are £29,420.00.

Year	**Pensionable Earnings (£)**	**Pension (£ p.a.)**	**CPI**	**Accumulated Pension (£ p.a.)**
1	24,066.67	320.89	N/A	320.89
2	25,200.00	336.00	2.5%	664.91
3	26,333.33	351.11	2.5%	1,032.64
4	27,283.33	363.77	2.5%	1,422.23
5	28,350.00	378.00	2.5%	1,835.79

	Total ***CARE Pension*** accumulated to 5 April 2024 (*with all full-year CPI increases having been applied*)	=	£1,835.79 p.a.
+	***CARE Pension*** from 6 April 2024 to 23 August 2024 [£29,420.00 x 4 months x 1/75]	=	£130.76 p.a.
	Total ***CARE Pension*** at date of leaving		**£1,966.55 p.a**.

Note

There is no pro-rata CPI increase to be applied to your ***CARE Pension*** accumulated to the end of the previous ***Scheme Year*** for the period from the start of the ***Scheme Year*** in which you leave to the actual date you leave.

Final Salary Underpin Pension (FSU Pension)

Your preserved pension at the date of leaving will be subject to a minimum of your ***FSU Pension***.

Example:

- Assume your ***Contractual Salary*** in force at date of leaving is £30,600.00.

Contractual Salary x ***Pensionable Service*** x 1/90

[£30,600.00 x 5 years & 4 months [6 April 2019 to 23 August 2024] x 1/90]	=	£1,813.33 p.a.
Total ***FSU Pension*** at date of leaving		**£1,813.33 p.a**.

Greater of ***CARE Pension*** and ***FSU Pension***

Your preserved pension at the date of leaving will be the greater of your ***CARE Pension*** and your ***FSU Pension***. In the example above, the ***CARE Pension*** of £1,966.55 p.a. is greater than the ***FSU Pension*** of £1,813.33 p.a. This is the pension that would therefore apply.

The ***CARE Pension*** of £1,966.55 p.a. would be split between the pre 6 April 2006 element of ***CARE Pension*** and the post 5 April 2006 element of ***CARE Pension***.

If the ***FSU Pension*** had been higher than the ***CARE Pension***, the post 5 April 2006 element of ***FSU Pension*** would have been calculated as the ***FSU Pension*** less the pre 6 April 2006 element of ***FSU Pension***.

When your preserved pension comes into payment, the provisions of Sections 12(D) and 12(E) will apply.

(B) Revaluation of preserved benefits

Your preserved benefits will be revalued for the period from the date you leave the ***Scheme*** to the date you retire. The rate of revaluation will be 5.0% per annum compound or the increase in the CPI (whichever is lower) for each complete year from the date you leave the ***Scheme*** to the date you retire.

For the purpose of forecast statements, increases of 2.5% per annum compound until ***Normal Pension Date*** will be assumed. However, on retirement, these figures will be recalculated to reflect true CPI rates of revaluation.

(C) Death before preserved benefits becomes payable

If you die before you retire, there will be payable a refund of your ***Member Contributions*** (without interest) plus a refund of any ***AVCs*** that you have paid.

(D) Transfer values

If you leave the ***Scheme*** before your ***Normal Pension Date***, you can request the ***Trustees*** to pay a transfer value to a suitable alternative pension arrangement.

In accordance with the Occupational and Personal Pension Schemes (Conditions for Transfers) Regulations 2021, the ***Trustees*** will need to complete all of their necessary due diligence checks to satisfy themselves that the transfer is to a legitimate arrangement before it can proceed.

<u>Notes on Transfers</u>

(i) Upon receipt of a written application to provide you with a transfer value quotation, the ***Trustees*** will provide you with a written statement of the amount available. This will be guaranteed for 3 months from the date on which it is calculated.

(ii) Upon receipt of a written request to make payment of the transfer value, the ***Trustees*** will have a statutory duty to make the payment within 6 months of the date on which it is calculated.

(iii) The transfer value quoted will represent the actuarial value of your preserved benefits which would otherwise have remained preserved under the ***Scheme***, including the increases to your preserved benefit described in Section 16(B). Transfer values are calculated on the basis recommended from time to time by the ***Scheme Actuary*** and will comply with the relevant legislation and the professional guidance notes which must be followed.

(iv) If you exercise your right to transfer your preserved benefits from the ***Scheme***, the ***Trustees*** shall be discharged from their obligation to provide the benefits in lieu of which the transfer is made.

(v) If you wish to transfer your benefits from the ***Scheme*** to an alternative arrangement where benefits can be accessed flexibly, certain additional requirements will apply which may impact your statutory right to transfer your benefits to that particular arrangement:

1. Within one month of your written request for a transfer value quotation, the ***Trustees*** must notify you of your requirement to take appropriate independent advice from an authorised adviser regulated

under the Financial Services and Markets Act 2000 if your transfer value exceeds £30,000

… and assuming it does exceed £30,000:

2. A statement of entitlement, which must carry a guarantee date not later than three months from the date of your written request, must be provided to you by the ***Trustees*** within 10 days of the guarantee date

3. Within three months of the guarantee date, you must make a written request to the ***Trustees*** to apply for the transfer

4. Within three months of the day the statement of entitlement has been provided to you by the ***Trustees***, you must confirm to the ***Trustees*** that appropriate advice has been received (which should be in the form of a written statement by the authorised independent adviser)

5. Within six months of the guarantee date, the ***Trustees*** must verify that you have received appropriate independent advice from an authorised independent adviser and, in addition, they must check that the adviser has the correct permission to proceed by verifying details on the Financial Services Register before carrying out the transfer

(vi) Unless you confirm otherwise, the ***Trustees*** will assume that the purpose of the transfer shall be to access benefits flexibly, in which case the requirements under part 16(D)(v) above will apply.

17 EXCHANGING SMALL PENSIONS FOR A CASH SUM

(A) Triviality

If you retire from your ***Minimum Pension Age*** (or earlier if you are in ill health) and the aggregate notional value of all your benefits under all registered schemes of which you are a member is less than £30,000, you may be able to fully commute your benefits from the ***Scheme*** (excluding ***AVCs***) on the grounds of triviality.

Should triviality apply, the ***Scheme*** will attribute a capital value to your pension entitlement being commuted (excluding ***AVCs***). 25% of the capital value will be paid free of tax (subject to HM Revenue & Customs limits), with the balance being taxed at your marginal rate. Exercising the triviality option will fully extinguish your entitlement to benefits under the ***Scheme***, with any ***AVCs*** needing to be transferred to a suitable alternative arrangement.

(B) Small Pots

If the capital value of your benefits under the ***Scheme*** (including ***AVCs***) is less than £10,000, this will be deemed to be a "small pot". In such circumstances, you will be able to take the capital value of this benefit in full without considering the aggregate notional value of all your benefits under all registered schemes of which you are a member. 25% of the capital value will be paid free of tax (subject to HM Revenue & Customs limits), with the balance being taxed at your marginal rate. Exercising the small pot option will fully extinguish your entitlement to benefits under the ***Scheme*** (including ***AVCs***).

18 OPTING OUT OF THE SCHEME BUT REMAINING IN GROUP SERVICE

Subject to you giving one month's notice in writing to the ***Trustees***, you may opt out of membership of the ***Scheme***. If you do so, you will not normally be permitted to rejoin.

Once you opt out of the ***Scheme***, you will be entitled to the same benefit options detailed in Section 16. If you are entitled to a refund, you will be able to take this immediately or when you leave the ***Company***.

On the expiry of your period of notice to the ***Trustees***, your lump sum death benefit detailed under Section 13(A)(ii) will no longer apply.

19 TEMPORARY ABSENCE

If you are temporarily absent from work, your pension benefits may be reduced unless you continue paying contributions while absent or pay any arrears of contributions on returning to work.

Maternity leave does not count as temporary absence and you will continue in ***Scheme*** membership during any such period of absence, with full benefits accruing but with contributions based on the pay you actually receive.

Your lump sum death benefit detailed under Section 13(A)(ii) will continue at the normal rate during any temporary periods of absence.

20 PENSIONS PAID SUBJECT TO PAYE

All pensions under the ***Scheme*** are taxable under Schedule E and treated as earned income. Payment is made subject to deduction of tax under the PAYE system.

21 BENEFITS NON-ASSIGNABLE

You may not assign your benefits under the ***Scheme***. If you attempt to do so, you may forfeit your right to those benefits.

22 AMENDMENT OR DISCONTINUANCE OF THE SCHEME

The ***Employer*** reserves the right to make changes to the ***Scheme*** or terminate the ***Scheme*** at any time in accordance with the provisions set out in the Trust Deed and Rules. You will be notified in writing of any changes which affect you.

In the event of the discontinuance of the ***Scheme***, the ***Trustees*** have certain options available to them. These options include continuing the ***Scheme*** as a closed ***Scheme*** (with no further contributions by the ***Employers*** or the members), transferring the assets in whole or in part to another scheme or winding up the ***Scheme*** completely. On wind up, the ***Trustees*** will secure benefits for you in line with the provisions of the Trust Deed and Rules.

If an ***Employer*** ceases its participation in the ***Scheme***, a partial discontinuance of the ***Scheme*** on the general lines above will take place in relation to that ***Employer***.

If the ***Scheme*** is terminated and the level of funding is insufficient to meet the ***Scheme's*** liabilities, the ***Employer*** must make good the deficiency to the extent required by law.

If the ***Scheme*** is terminated, your lump sum death benefit detailed under Section 13(A)(ii) will no longer apply.

23 FURTHER INFORMATION

(A) Documents available on request

A number of documents connected with the ***Scheme*** are available on request. These include:

(i) the ***Trustees'*** annual report and accounts, which are prepared each ***Scheme Year*** and contain additional general information about the ***Scheme***,

(ii) the ***Scheme's*** trust deed and rules (the ***Scheme*** is constituted by a trust deed and the ***Trustees*** administer it in accordance with its rules),

(iii) the latest actuarial valuation produced for the ***Trustees*** by the ***Scheme Actuary***,

(iv) the contribution schedule showing the contributions the members and the ***Employer*** have agreed to pay to the ***Trustees***, and

(v) the latest statement of investment principles describing the ***Trustees'*** investment strategy.

You will not be charged for inspecting any of these documents. However, the ***Trustees*** reserve the right to make a charge to cover costs if a copy of a document is provided for personal use.

(B) Internal Dispute Resolution Procedure

In accordance with the requirements of the Pensions Act 1995, the ***Trustees*** must establish and operate formal procedures for the resolution of disagreements.

If you have a dispute with the ***Trustees*** which you are unable to resolve informally, you should ask for a "formal complaint form" from the ***Trustees*** which will be sent to you within one week from the date of receipt of your request.

The Internal Dispute Resolution Procedure is in two stages.

Stage 1

You should write to the Pensions Manager at the following address:

Pensions Manager of the RST Pension Scheme
RST House
Any Town
AA1 1AA

You should state the subject of your complaint, an outline of the facts and your full name, address, date of birth and National Insurance number.

If, however, you wish to nominate someone to represent you in making your complaint (e.g. a union official, solicitor or colleague), your representative should include their full name and address as well as your personal details, the subject of your complaint and an outline of the facts.

The Pensions Manager will make a decision on the dispute and you should expect a written reply within two months. If this is not possible, you will be notified of the reason for the delay and when a reply can be expected.

<u>Stage 2</u>

If you disagree with the reply from the Pensions Manager, you should write directly to the ***Trustees*** within six months of receiving the reply and ask for the complaint to be reconsidered by the ***Trustees***. You should send your letter to:

The Trustees of the RST Pension Scheme
RST House
Any Town
AA1 1AA

You should give the reason why you disagree with the response from Stage 1 and also include the same personal details as in Stage 1. You should expect a written reply within two months. If this is not possible, you will be notified of the reason for the delay and when a reply can be expected.

If you transfer out of the ***Scheme***, this procedure will only be available to you for six months after you transfer out.

If you die, this procedure may also be used by your spouse (if you were married or in a civil partnership at the date of your death).

The Internal Dispute Resolution Procedure does not cover any dispute which has nothing to do with the ***Trustees*** (e.g. a dispute which is solely with the ***Employer*** or a dispute which is already being investigated by the Pensions Ombudsman or a dispute where proceedings have started in a court or employment tribunal).

The procedures described above are in addition to your rights to consult The Pensions Advisory Service ("TPAS") and the Pensions Ombudsman.

(C) The Pensions Regulator

If you have any concerns about the running of your ***Scheme***, you can refer these to The Pensions Regulator. The address is:

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

(D) The Pension Tracing Service

The Department for Work and Pensions operates a tracing service to help former members contact pension schemes with which they have lost touch. The address is:

Pension Tracing Service
The Pension Service 9
Mail Handling Site A
Wolverhampton
WV98 1LU
(**www.gov.uk/find-pension-contact-details** – or telephone: 0800 731 0193)

(E) The Pensions Advisory Service

The Pensions Advisory Service (TPAS) offers a free and impartial information and guidance service to people with workplace and personal pensions. It is usual to contact TPAS through your local Citizens Advice Bureau, but contact can also be made direct to:

The Pensions Advisory Service
11 Belgrave Road
London
SW1V 1RB
(**www.pensionsadvisoryservice.org.uk** – or telephone: 0800 011 3797)

Since January 2019, TPAS has been part of the Money and Pensions Service (MPS). The MPS was set up under the Financial Guidance and Claims Act 2018 and was temporarily known as the Single Financial Guidance Body.

Further information relating to the MPS can be found online at **www.moneyandpensionsservice.org.uk**.

(F) The Pensions Ombudsman

The Pensions Ombudsman deals with claims and disputes concerning the administration and / or management of workplace and personal pension schemes.

If you have a complaint, contact with the Pensions Ombudsman needs to be made within three years of the event(s) relating to the complaint having happened – or, if later, within three years of you first becoming aware (or within three years of when you ought reasonably to have become aware) of the event(s) relating to the complaint having happened. There is discretion for these time limits to be extended.

The Pensions Ombudsman can be contacted at the following address:

The Pensions Ombudsman
10, South Colonnade
Canary Wharf
London
E14 4PU
(**www.pensions-ombudsman.org.uk** – or telephone: 0800 917 4487)

A complaint form can also be submitted directly to The Pensions Ombudsman online at **www.pensions-ombudsman.org.uk/making-complaint**.

(G) Change of Address

You must ensure that the ***Trustees*** know of any change in your address. This is particularly important if you leave the ***Scheme*** before retirement and also at retirement when benefits are due to be paid. If the ***Trustees*** are not aware of your correct address, they will not be able to pay the appropriate benefits.

(H) General Data Protection Regulation

Your personal data is handled in accordance with all relevant data protection legislation. For further details, please refer to the ***Company*** website.

(I) Pension Wise

Since 6 April 2015, once you have reached your ***Minimum Pension Age*** (or earlier if you are in ill health), you have had greater freedom and choice available to you if you hold any benefits in a ***Money Purchase Arrangement*** (which includes you having ***AVCs*** in the ***Scheme***).

Free guidance is available to explain the retirement income options available to you. This guidance is available online at **www.pensionwise.gov.uk**, by telephone through TPAS or face to face through the Citizens Advice Bureau. You can also get further details from the Pensions Department.

Since January 2019, Pension Wise has been part of the Money and Pensions Service (MPS). The MPS was set up under the Financial Guidance and Claims Act 2018 and was temporarily known as the Single Financial Guidance Body.

Further information relating to the MPS can be found online at **www.moneyandpensionsservice.org.uk**.

(J) Pension Scams

You should be careful if you receive unsolicited text messages, phone calls or emails or if you see advertisements encouraging you to transfer your pension benefits and receive cash as a result. These arrangements could result in you losing some - or even all - of your benefits due to the fees charged and the tax implications.

For further information about how to protect yourself from scammers, you can contact the Pensions Department or visit the Pension Regulator's website at **www.thepensionsregulator.gov.uk/en/pension-scams**.

24 CONTACT DETAILS

If you have any general questions about the ***Scheme***, or if you would like further information about your entitlement to benefits under the ***Scheme***, please contact:

The Pensions Manager of the RST Pension Scheme
RST House
Any Town
AA1 1AA

YOU SHOULD KEEP THIS BOOKLET IN A SAFE PLACE FOR FUTURE REFERENCE