

## Application to Opt out of SMART Pensions

*Please read, sign and return the declaration below.*

Participation in the SMART Pensions arrangement is not a compulsory part of membership within the BAE Systems Pension Schemes. You will have the opportunity to opt in to SMART Pensions in September each year.

If you have joined one of the BAE Systems Pension Schemes but are opting out of SMART Pensions, the following will apply:

- You will automatically become a contributory member of the pension scheme.
- You will lose the opportunity to benefit from the National Insurance Contributions you would have been entitled to under SMART Pensions.
- If you change your mind, you will normally only be able to opt back in to SMART Pensions at a subsequent September.
- Changes will take effect in the payroll following the closure of the Option Process.

**The decision to opt out of SMART Pensions is yours alone, but you should give careful consideration before doing this and you may wish to take independent financial advice.**

I fully understand the process and implications of opting out of SMART Pensions as detailed above. I confirm my decision to opt out of SMART Pensions and I authorise my employer to deduct pension contributions from my earnings.

Signed: .....

Dated: .....

Print Name: .....

NI Number: .....

Address: .....

.....

Tel No: .....

e-mail:.....

**Please return this Form to your local HR contact**