

# BAE SYSTEMS PENSION SCHEME 6 APRIL 2012

## APPLICATION TO CHANGE TO LEVEL 100+

LEVELS

Full Name		Date of Birth	
National Insurance Number		Member Number	
Contact Number		Email	
Address			

You should ensure that you carefully read the Level 100+ booklet - a Guide to your Benefits and the Retirement Account Guide (both of which can be downloaded from the pensions website [www.baesystemspensions.com](http://www.baesystemspensions.com)) and you are urged to seek financial advice before exercising this option. By choosing to move to Level 100+ the terms that will apply to all of your benefits, including those benefits that you built up before moving to 100+, will be the Level 100+ terms. Your pension percentage earned prior to joining Level 100+ will be applied to your Final Basic Salary in Level 100+ when calculating your retirement pension. Although, after switching, no further amounts will be credited to your Individual Pension Account and Protected Rights Fund, they will continue to be revalued by reference to Scheme investment performance until your Scheme benefits are paid. Any Guaranteed Minimum Pension (GMP) included in your pension prior to switching will be revalued as if you had left service on joining Level 100+.

**Please note that you will not be allowed to switch back to Levels 125, 167, 187 and 200 at a later date**

### Section 1: How the Retirement Account is to be invested with Standard Life

Complete one of a), b), or c) below

You can choose to invest in either of the following two Lifestyle Options or in any combination of the Individual funds as outlined in the Retirement Account Investment Choices Guide. If a Lifestyle option is selected no other fund option may be chosen.

a) I wish my Retirement Account to be invested in the default Cash Lifestyle Profile

b) I wish my Retirement Account to be invested in the Pension Lifestyle Profile

You may choose a Target Retirement Age (see note on reverse of this form). You need only specify a Target Retirement Age if other than age 65. I wish my target investment age to be \_\_\_\_\_

c) If you wish to choose an alternative choice of fund(s) please tick this box and we will send you a form so you can specify your choice.

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## Section 2: Only complete if you wish to pay more than your Basic Contribution

I wish to pay the following rate of Voluntary Contributions in addition to my 4% Basic Contribution with effect from my date of joining Level 100+. Voluntary contributions will be invested in the same fund(s) as the rest of your Retirement Account.

**Voluntary Contributions:**        OR        minimum 1%

Contributions are deducted from your weekly/monthly salary and total pensions contributions should not exceed your total earnings in any pay period.

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### Notes

The Lifestyle Options allow you to nominate a Target Retirement Age, which may be earlier than the Scheme's Normal Retirement Date. The Lifestyle Option will then commence the switching process (see the Standard Life Retirement Account Investment Choices Guide) 15 years from your nominated age. The Trustees will treat any information provided in relation to Target Retirement Age with utmost confidentiality.

The Cash Lifestyle Option is based on the assumption that most members will take their Retirement Account as tax free cash at retirement. If you expect to use your Retirement Account to buy pension then the Pension Lifestyle Profile may be more appropriate to you. If you wish your account to be invested in one of the alternative funds you should request a form by completing c) overleaf.

Please tick where appropriate

**I confirm I wish to switch to Level 100+ and to participate in SMART Pensions. I authorise my employer to adjust my earnings and for the Trustees to invest the Retirement Account.**   

**I confirm I wish to switch to Level 100+ but do NOT wish to participate in SMART Pensions. I authorise my employer to deduct contributions from my earnings and for the Trustees to invest the Retirement Account.**   

**I confirm I have read have the Level 100+ explanatory booklet - a Guide to your Benefits and the Retirement Account Guide. I understand that from the date that I switch my benefits and contributions will be determined in line with the booklet and the Rules of the Level 100+ section.**   

**I understand and accept that I will NOT be allowed to switch back to Levels 125, 167, 187 and 200 at a later date**   

**Signature**   

**Date**   

Please return this form to the address below by 5pm on **17 February 2012** so that your request may be processed with effect from 6 April 2012.

**Pensions Service Centre, PO Box 1193, Crawley, West Sussex, RH10 0FY**

**Fax Number: 01252 378660**

**Email: [farnborough.pensions@xafinity.com](mailto:farnborough.pensions@xafinity.com)**