



Alvis Pension Scheme

A guide to your benefits

Technical terms used

The following terms are used in this booklet and it is important that you understand what they mean in the context of the Alvis Pension Scheme. They are highlighted in *italics* throughout the booklet.

Additional Voluntary Contributions (AVCs) are voluntary payments made by you in addition to your contributions to the *Scheme*. They are invested with the aim of providing you with extra benefits at retirement.

Company is BAE Systems plc and any other employer who participates in the *Scheme*.

Final Pensionable Salary

For *Pensionable Service* to 6 April 2011, it is your highest *Pensionable Salary* in any *Scheme Year* in the previous five *Scheme Years* before the earlier of your *Normal Retirement Date* or the date your membership ceases.

For *Pensionable Service* on and after 6 April 2011, it is the average of your *Pensionable Salary* over the 36 months in the three previous *Scheme Years* before the earlier of your *Normal Retirement Date* or the date your membership ceases.

For *Staff Member Category 1* and *Staff Member Category 2* in respect of your *Pensionable Service* up to 6 April 2011 it is the yearly average of the highest three consecutive *Pensionable Salaries* in the 10 years before the earlier of your *Normal Retirement Date* or the date your membership ceases, subject to a deduction of £300 in relation to pre April 1987 *Pensionable Service*.

Final Pensionable Salary must not exceed the *Scheme Cap*.

Longevity Adjustment Factor is an adjustment figure dependent on age, which is applied to the pension earned in the *Scheme* on and after 6 April 2011. It will adjust the pension earned to reflect changes in life expectancies. Improved mortality rates may mean that future pensions are expected to be paid for longer and the *Longevity Adjustment Factor* will reduce your pension earned on and after 6 April 2011 to take account of this. The level of the *Longevity Adjustment Factor* will be set each year.

There are different *Longevity Adjustment Factors* which apply to benefits on normal retirement, ill-health retirement and to benefits payable following death before retirement.

Normal Retirement Date is your 65th birthday.

Incapacity is physical or mental deterioration which, in the opinion of the Trustees based on evidence from a registered medical practitioner, either prevents you from carrying on in normal employment or seriously impairs your earning capacity.

Pensionable Salary is your average basic annual salary in a *Scheme Year* and for *Staff Member Category 1* and *Staff Member Category 2* it means your basic annual salary as at the previous 1 April.

Pensionable Salary excludes varying elements of your pay such as commission, shift, bonus and overtime payments. *Pensionable Salary* must not exceed the *Scheme Cap*.

Pensionable Service is the number of complete years and months of continuous service in the *Scheme* plus any *Pensionable Service* added in respect of any transfer value made into the *Scheme* before 6 April 2007.

Scheme is the Alvis Pension Scheme.

Scheme Cap is the maximum earnings used in any calculation of your contributions and benefits. This figure is £127,200 for the 2011/12 tax year and it will normally be increased each year. This applies if you joined the *Scheme* on or after 1 June 1989.

Scheme Maximum refers to the limits which were HM Revenue & Customs requirements up to 6 April 2006 and which continue to apply to *Scheme* benefits in a simplified form. For example, under the *Scheme Maximum* your benefits (excluding AVC benefits) must not exceed 2/3rds of your final earnings or 1/60th of your final earnings for each year of your continuous *Company* employment if greater.

Scheme Year is from 6 April to the following 5 April.

Staff Member Category 1 is a member who was notified that they would be a *Staff Member Category 1* when they transferred from the Alvis 1992 Pension Scheme to the *Scheme* with effect from 1 April 2000.

Staff Member Category 2 is a member who was notified that they would be a *Staff Member Category 2* when they transferred from the Alvis 1992 Pension Scheme to the *Scheme* with effect from 1 April 2000.

A guide to your benefits

The Alvis Pension Scheme provides benefits for you and your family and is a valuable part of your remuneration package from the *Company*. The *Scheme* is no longer offered to new entrants.

Whether retirement is close or a long way off, it is important to make sure that you understand the benefits provided by the *Scheme*. These benefits can make a big difference to your standard of living in retirement and your family's security in the event of your death.

In order to ensure security for you and your dependants, all benefits provided under the *Scheme* are 'funded'. This means that the Trustees are building up resources now to meet the cost of benefits that will become payable in the future rather than simply paying for them out of current contribution income.

If you require any further information on the *Scheme*, or on pension matters in general, visit www.baesystemspensions.com

The *Scheme* Administrators are Aon Hewitt who can be contacted at:

Netherton House
25 Marsh Street
Bristol
BS1 4AQ

Telephone: **01179 453589**
 e-mail: alvis@aonhewitt.com

This booklet is a summary of the Alvis Pension Scheme as at July 2011 and should be used as a guideline only. Every care has been taken to ensure that it is accurate but it is subject to changes in the future as required by HM Revenue & Customs (HMRC) and to the *Scheme's* Trust Deed and Rules which provide the legal basis of the *Scheme* and which override any provisions of this booklet with which they are inconsistent.

If you would like to see the Trust Deed and Rules you can download a version from the "formal documents" page of the Alvis Pension Scheme section of the pensions website www.baesystemspensions.com. This page can only be viewed when the website is accessed from *Company* locations. Alternatively you can request a copy from the *Scheme* Administrators.

What will you find inside?

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Making contributions to the Scheme

Your contributions

A tiered contribution rate operates and you can choose the rate you wish to pay (rates below apply from 1 October 2011):

7.29% of your *Pensionable Salary*
=
1/80th per year pension accrual

or

9.29% of your *Pensionable Salary*
=
1/60th per year pension accrual

It is possible to change the contribution rate you have selected once each year at the beginning of April provided that written notification is forwarded at least one month in advance. Forms to make a change can be downloaded from the pensions website or are available from the *Scheme* Administrators.

You receive full tax relief on your contributions (although some restrictions apply to high earners) and you pay lower National Insurance contributions because the *Scheme* benefits partly replace some of those normally provided by the State. As a result the true cost of membership is considerably less than the gross contribution.

Provided that you are employed by companies wholly owned by BAE Systems or participating joint venture companies, all contributions to the *Scheme* will be made under the SMART Pensions arrangement, unless you choose to opt out. Full details of the SMART Pensions arrangement can be found in a separate SMART Pensions booklet which can be downloaded from the pensions website.

Additional Voluntary Contributions

You may, if you wish, increase your benefits by paying *Additional Voluntary Contributions (AVCs)*. You will receive full tax relief on your *AVCs*, although some restrictions apply to high earners.

AVCs build up in a separate fund. The total in your fund is available at your retirement (or death) and can normally be taken as a tax free cash lump sum, within HMRC limits or used to purchase additional pension. You can generally pay your full net salary towards *AVCs*.

An *AVC* Application Form and further information can be obtained from the pensions website or the *Scheme* Administrators.

Company contributions

The *Company* does not have a fixed contribution rate but pays the balance of the cost of the *Scheme*, which varies from time to time. The balance of cost is calculated by the Actuary, one of the *Scheme's* specialist advisers. The fees and expenses associated with the *Scheme* are included in the *Company* contribution rate.

When you reach retirement

When you retire you will receive a pension that relates to your earnings and length of service. Benefits must not exceed the *Scheme Maximum*.

Normal Retirement

Your pension at *Normal Retirement Date* will be calculated as the product of your *Final Pensionable Salary*, your *Pensionable Service* and the accrual rate applicable to your chosen contributions.

Example

Assuming your *Final Pensionable Salary* was £30,000 for service up to 5 April 2011 and £29,500 for service after 5 April 2011 and you complete 10 years' *Pensionable Service* on 6 April 2016, your pension would be either:

9.29% contribution (7% contribution prior to 6 April 2011):

$1/60\text{th} \times £30,000 \times 5 \text{ years} = £2,500 \text{ per annum}$
 +
 $1/60\text{th} \times £29,500 \times 5 \text{ years} = £2,458 \text{ per annum}^*$
Total = £4,958 per annum

or

7.29% contribution (5% contribution prior to 6 April 2011):

$1/80\text{th} \times £30,000 \times 5 \text{ years} = £1,875 \text{ per annum}$
 +
 $1/80\text{th} \times £29,500 \times 5 \text{ years} = £1,844 \text{ per annum}^*$
Total = £3,719 per annum

*Post 6 April 2011 pension is adjusted by the *Longevity Adjustment Factor* which will vary from time to time and will be calculated at the same time as your pension starts, which is likely to mean that this element of your pension will be reduced.

You will have the option at retirement to exchange part of your pension for a tax free cash lump sum.

Early Retirement

If you are aged over 55 you can retire at any time provided that the *Company* and Trustees agree. You will receive a pension calculated in the same way as at *Normal Retirement Date* (based on *Pensionable Service* completed to the time you actually retire) but this pension will be reduced to allow for the longer period for which it will be paid.

Early Retirement – Medical Grounds (from active service)

If you cannot work because of ill-health, you may retire at any age with an immediate pension, subject to certain conditions and the consent of the Trustees and the *Company*. If you apply for or your employing company recommends medical retirement, the *Scheme's* Medical Adviser will prepare a report for the Trustees and you will be asked to complete a form authorising the release of your medical records to support this. The Trustees must be satisfied that you are suffering from *Incapacity*.

A medical retirement pension is calculated in the same way as at *Normal Retirement Date* but based on *Pensionable Service* completed to the time you actually retire, plus half of the *Pensionable Service* you would have completed from your date of retirement to your *Normal Retirement Date*. This pension will be reduced to allow for the longer period for which it will be paid.

The Trustees have the power to reduce, suspend or terminate your medical retirement pension if, in their opinion, this is justified by a subsequent change in your medical circumstances.

Note

For *Staff Member Category 1* and *Staff Member Category 2* different benefit provisions apply. You will be notified if this applies to you.

Late Retirement

If you continue in employment with the *Company* after reaching *Normal Retirement Date*, you can continue to make contributions but you must take your pension no later than your 75th birthday. You will receive a pension based on your *Final Pensionable Salary* and *Pensionable Service* to your date of retirement and using the *Longevity Adjustment Factor* as at your *Normal Retirement Date*.

Alternatively, you can choose to leave *Pensionable Service* at your *Normal Retirement Date* whilst remaining in the employment of the *Company* and defer taking your benefits until you leave *Company* service. If you choose this option, your pension will be calculated based on your *Final Pensionable Salary* and *Pensionable Service* to your *Normal Retirement Date* but increased by an amount recommended by the *Scheme Actuary* to reflect the period of deferment.

The *Longevity Adjustment Factor* applied to your post 6 April 2011 pension will be calculated as at your *Normal Retirement Date* and applied when your pension starts.

Pension Increases

Pensions earned after 5 April 1997 will be increased annually in line with the cost of living increases up to 5% each year for pension earned up to 5 April 2011 and 2.5% each year for pension earned after 5 April 2011. Pension increases for pensions relating to AVCs will depend on the type of annuity selected at retirement.

After State Pension age that part of your pension representing your Guaranteed Minimum Pension (GMP) earned after 5 April 1988 will be increased in line with the increase in the Consumer Prices Index (CPI). If CPI exceeds 3% per annum, then the first 3% per annum will be paid by the *Scheme* and the balance will be paid by the Government as part of your State Pension.

Pensions are increased on 6 April each year and proportionate increases are given in the first year of retirement to any pensions beginning after 6 April.

Death benefits

Death in service

Lump sum death benefit

If you die whilst in *Pensionable Service*, a lump sum will be payable. The lump sum will be equal to four times your basic annual salary at your date of death.

Example

Basic annual salary = £25,000
Lump Sum = £25,000 x 4 = £100,000

For *Staff Member Category 1* and *Staff Member Category 2* the lump sum will be equal to four times your *Pensionable Salary* at your date of death and if no Spouse's, children's or dependant's pensions are payable, a refund of your contributions will be payable in addition.

The recipient(s) will be selected by the Trustees but they will be guided by any nomination you have made by completing a Nomination Form (see below).

Spouse's pension

If you joined the *Scheme* before 6 April 1997 your Spouse or Civil Partner will also receive a pension of 2/3rds of the pension which you would have received based on your prospective service to *Normal Retirement Date* and based on your *Final Pensionable Salary* at your date of death. If you joined the *Scheme* on or after 6 April 1997 your Spouse would receive a pension of half of the pension you would have received based on your prospective service to your *Normal Retirement Date* and your *Final Pensionable Salary* at your date of death.

For *Staff Member Category 1* or *Staff Member Category 2*, the Spouse's pension will be half the pension you would have received based on the *Pensionable Service* you would have completed from 1 July 1988 up to your *Normal Retirement Date*.

Children's pension

If your Spouse or Civil Partner has a dependent child or children, an additional pension equal to the Spouse's pension will be paid and will be apportioned between them. If you leave dependent children at your date of death but no Spouse or Civil Partner, children's pensions of half of the Spouse's pension which would have been due will be payable and will be apportioned between them.

For *Staff Member Category 1* or *Staff Member Category 2*, if your Spouse or Civil Partner has a dependent child or children, children's pensions are calculated on the same basis as the Spouse's pension as described on the left and a pension equal to the Spouse's pension will be apportioned between them.

Children's pensions are payable whilst the child is under 18 years of age and payment may be extended until age 22 (or age 23 in certain circumstances) at the discretion of the Trustees for children remaining in full time education or vocational training.

Dependants' pension

If no Spouse's or children's pensions become payable, a dependant's pension may be payable to any other person considered by the Trustees to be financially dependent on you, or receiving financial support from you, at your date of death. This dependant's pension is payable at the Trustees' discretion.

Nomination Form

This enables you to indicate to whom you wish the Trustees to consider paying any lump sum death benefit. You are advised to complete this form and return it to the *Scheme* Administrators. A Nomination Form can be downloaded from the pensions website or obtained from the *Scheme* Administrators and you should complete and return a new Nomination Form if your wishes or personal circumstances change. The Trustees are not legally bound by any nomination you make but will take your wishes into account.

Death in retirement

If you die whilst receiving a pension from the *Scheme* the following benefits will be paid:

Lump sum death benefit

Your pension is subject to a five year guarantee. This means that if you die within five years after retirement, a lump sum is payable equal to five years' pension (at the rate applicable at your date of death disregarding future increases) less any pension already paid.

Spouse's pension

A Spouse's pension will be paid to your Spouse or Civil Partner. The amount will be based on the pension you would have been receiving when you died if you had not exchanged any pension for a lump sum at retirement. The Spouse's pension will be 2/3rds of the pension accrued during your *Pensionable Service* before 6 April 1997 and half of the pension accrued during your *Pensionable Service* from 6 April 1997.

For *Staff Member Category 1* or *Staff Member Category 2*, your Spouse's pension will be based on half of the pension you accrued during your *Pensionable Service* from 1 July 1988, increased to your date of death.

Children's pension

If your Spouse or Civil Partner has a dependent child or children, an additional pension of half of the Spouse's pension will be payable and will be apportioned between them. If you leave dependent children but no Spouse or Civil Partner, children's pensions will be payable equal to the Spouse's pension which would have been payable and will be apportioned between them.

For *Staff Member Category 1* or *Staff Member Category 2*, if your Spouse or Civil Partner has a dependent child or children, children's pensions are calculated on the same basis as the Spouse's pension as described above and a pension equal to the Spouse's pension will be apportioned between them.

Children's pensions are payable whilst the child is under 18 years of age and payment may be extended until age 22 (or age 23 in certain circumstances) at the discretion of the Trustees for children remaining in full time education or vocational training.

Dependants' pension

If no Spouse's pension or children's pensions become payable, a dependant's pension may be payable to any other person considered by the Trustees to be financially dependent on you, or receiving financial support from you, at your date of death. This dependant's pension is payable at the Trustees' discretion.

Death in deferment

If you die after leaving the *Scheme* and are entitled to a deferred pension (see page 8), the following payments will be made:

Refund of contributions

If you die and no Spouse's, children's or dependant's pensions are payable on your death, a refund of your contributions will be paid.

If you die after age 65, are still in the employment of the *Company* and have not yet drawn any of your *Scheme* benefits, a lump sum is payable equal to five years' pension payments at the rate applicable if you had retired at your date of death disregarding future increases.

Spouse's pension

A Spouse's pension will be paid to your Spouse or Civil Partner. The amount will be based on 2/3rds of your deferred pension which you were entitled to when you left the *Scheme*.

For *Staff Member Category 1* or *Staff Member Category 2*, your Spouse's pension will be based on half of your deferred pension in relation to *Pensionable Service* from 1 July 1988.

Children's pension

If your Spouse or Civil Partner has a dependent child or children, an additional pension of half of the Spouse's pension will be payable and will be apportioned between them. If you leave dependent children but no Spouse or Civil Partner, children's pensions will be payable equal to the Spouse's pension which would have been payable and will be apportioned between them.

For *Staff Member Category 1* or *Staff Member Category 2*, if your Spouse or Civil Partner has a dependent child or children, children's pensions are calculated on the same basis as the Spouse's pension as described above and a pension equal to the Spouse's pension will be apportioned between them.

Children's pensions are payable whilst the child is under 18 years of age and payment may be extended until age 22 (or age 23 in certain circumstances) at the discretion of the Trustees for children remaining in full time education or vocational training.

Dependants' benefits

If no Spouse's pension or children's pensions become payable, a dependant's pension may be payable to any other person considered by the Trustees to be financially dependent on you, or receiving financial support from you, at your date of death. This dependant's pension is payable at the Trustees' discretion.

Leaving the Scheme

You will leave the *Scheme* if you leave the service of the *Company*. Alternatively, you may leave the *Scheme* by giving a month's notice, in writing, to the Trustees. If you leave the *Scheme* other than on retirement, the choice of deferred benefits or a transfer out is available to you:

Deferred benefits

You have the option to receive a pension at *Normal Retirement Date* based on your *Pensionable Service* and *Final Pensionable Salary* at the date you leave the *Scheme*, subject to not exceeding the *Scheme Maximum*. This is called a deferred pension. Increases are currently granted at the rate of 4% per annum on your Guaranteed Minimum Pension and in line with the Consumer Prices Index (CPI) up to 5% per annum on the balance of your pension relating to service before 6 April 2009 and up to 2.5% per annum relating to service after 5 April 2009. The increases are calculated over the whole period between your date of leaving and when you draw your benefits.

A Spouse's pension will be paid to your Spouse or Civil Partner if you die either before or after retirement. See page 7 for more information.

Transfer out

As an alternative to deferred benefits, you may choose to take a transfer to either your new employer's scheme or another pension arrangement. This can be requested at any time up to a year before your *Normal Retirement Date* and will be the cash equivalent of your benefits (including death benefits but excluding any allowances for discretionary benefits).

If you request a transfer value, the Trustees will ask the *Scheme Actuary* to calculate this value for you. Within three months of your request to transfer, you will be provided with a statement showing your entitlement. The figure shown in the statement will be guaranteed for three months from the quotation date and, if accepted, will be paid within six months of the quotation date. If you do not take up the option, the Trustees are not obliged to provide you with a further statement until 12 months after the last date you asked.

Rejoining the Scheme

If you choose to leave the *Scheme* whilst still employed by the *Company* you can only be readmitted with the approval of the Trustees and they may ask you to provide medical evidence or meet other conditions. You should note that approval to rejoin the *Scheme* is unlikely to be given.

HM Revenue & Customs

The *Scheme* is a registered scheme. This means that certain tax concessions apply subject to certain restrictions.

The tax concessions currently in place are:

- Full income tax relief on any contributions you make to the *Scheme*, including *Additional Voluntary Contributions (AVCs)* (although some restrictions apply to high earners).
- Tax free cash lump sums may be payable on retirement and death.
- All pensions are treated as earned income and are taxed under the PAYE system.
- Tax advantages for the *Scheme* investments in respect of certain income and capital gains from investments.

The tax concessions are, in effect, clawed back if certain restrictions are breached. There are some restrictions that apply, although the great majority of members are unlikely to be affected by them.

The Lifetime Allowance

The value of benefits in registered schemes that you may accumulate in a lifetime must not exceed the Lifetime Allowance (LTA). The LTA for the 2010/11 tax year has been set at £1.8 million which is broadly equivalent to a pension of £90,000 a year. From April 2012 the LTA is reducing to £1.5 million which is broadly equivalent to a pension of £75,000 a year. If you do manage to accumulate pensions valued at more than this amount the excess will incur an additional tax charge when they are paid.

The Annual Allowance

Any AVCs in any tax year plus the increase in value of the pension you earn during the same year must not, when added to contributions or benefits earned in any other registered schemes, exceed 100% of your earnings with an upper limit of the Annual Allowance, otherwise you will be taxed at your highest marginal rate of tax on the excess. The Annual Allowance is £50,000 as at April 2011, although you may have some allowance available from previous years.

Tax free cash lump sums

The *Scheme* allows you to take a part of your pension as a tax free cash lump sum at retirement, subject to a maximum of 25% of the value of your pension benefits (but not exceeding 25% of the Lifetime Allowance in force at your retirement).

If you think you may be affected by any of the restrictions set out above, please contact an Independent Financial Adviser for further advice.

General information

Management of the Alvis Pension Scheme

The *Scheme* is established under a trust administered by a Trust Company, Alvis Pension Scheme Trustees Limited, which has its own Board of Directors (known as the Trustees). Details of the current Trustees are provided each year in the *Scheme's* Report and Accounts and on the pensions website. There are four *Company* nominated Trustees and four Member Nominated Trustees, one of whom is a pensioner.

Legal rights

The *Scheme* was established under trust and the Trustees have a legal responsibility to administer the *Scheme* in line with the Trust Deed and Rules. The Trust Deed and Rules and not this booklet provide your legal rights to specific benefits. The *Company* reserves the right to terminate or change the *Scheme*. In the unlikely event of the *Scheme's* termination, the *Company* is obliged to make good any shortfall in the funding of the *Scheme* up to a level required by legislation.

Assignment of benefits

You must not attempt to assign your benefits to obtain cash payments or as security for loans. Under the Trust Deed and Rules, there could be no legal claim on the *Scheme* by anyone other than the person entitled to the benefits under the Trust Deed and Rules. Your benefits would cease to be payable and would come under the control of the Trustees for payment at their discretion.

The State Pension Scheme

All members who are contributing to the *Scheme* are in contracted-out employment and receive lower benefits under the State Second Pension (S2P). As a result, both the *Company* and the members of the *Scheme* pay lower National Insurance contributions.

As a contracted-out scheme, the *Scheme* guarantees that each member's benefit entitlement will be at least equivalent to that they would have received had they remained as full contributing members of the State Pension Scheme. This benefit is known as your Guaranteed Minimum Pension (GMP) up to 6 April 1997, at which time it ceased to accrue. After 6 April 1997, GMP no longer accrued as part of pension entitlement. Although you are contracted-out of S2P you are still entitled to receive a basic State Pension when you reach State Pension age.

Transfer in

Subject to the consent of the Trustees, you may be able to transfer the value of your benefits from a previous pension arrangement to the *Scheme*. You should contact the *Scheme* Administrators if you would like further details.

Divorce

Divorce proceedings may result in the issue of a Pensions Sharing Order by the Court. Pensions Sharing is not mandatory but it is available as an alternative to pensions earmarking or the offsetting of pensions against other matrimonial assets.

Data Protection

The Trustees have notified the Information Commissioner that they process personal data for purposes connected with their trusteeship of the *Scheme*. In order to administer the *Scheme*, data about you and your relatives and dependants (your "personal data") will be processed by the Trustees and the *Scheme* Administrators and advisers. The data may be disclosed (even outside the European Economic Area) to insurance companies, the *Company*, any possible purchaser of the *Company* or its business, and any trustees, administrators or advisers of any other pension arrangement where a transfer of your pension rights is being made or considered. You are deemed to have given your consent to the Trustees to use your personal data for any purpose associated with the *Scheme*.

www.ico.gov.uk

Financial advice

The *Company* and its employees, the *Scheme* Administrator and the Trustees are not 'authorised' under the Financial Services and Markets Act 2000. This means that they cannot give financial or investment advice. If you require such advice, you should consult an Independent Financial Adviser who may charge a fee for this service.

www.unbiased.co.uk

Disputes

The Trustees aim to deal with any complaint from a member promptly and fairly. If you have a dispute which you are unable to resolve informally, you should ask for a complaint form and a copy of the formal Internal Dispute Resolution Procedure from:

The Pensions Director
BAE Systems plc
PO Box 87
York House
Farnborough Aerospace Centre
Farnborough
Hampshire
GU14 6YU

Your complaint will be investigated and a response is normally given within two months of receipt of the complaint. If it is not possible to resolve the matter at this level, you can lodge an appeal to the Trustees. You may at any stage ask for the assistance of TPAS (The Pensions Advisory Service). If you cannot resolve your dispute with the Trustees you may refer the matter to the Pensions Ombudsman.



TPAS (The Pensions Advisory Service) and the Pensions Ombudsman

TPAS is an independent voluntary organisation with a network of local pension experts. TPAS is available to assist scheme members and beneficiaries with any pension query they may have or any difficulty which they have failed to resolve with the scheme trustees or administrators. TPAS may refer complaints to the Pensions Ombudsman.

You may also refer a complaint to the Pensions Ombudsman. The Pensions Ombudsman (appointed under Section 145(2) of the Pension Schemes Act 1993) may investigate and determine any complaint of maladministration and dispute of fact or law in relation to an occupational pension scheme where the person makes a complaint in accordance with the Act. There is no charge for these services. TPAS and the Pensions Ombudsman may be contacted at:

**11 Belgrave Road
London
SW1V 1RB**

Telephone: **0845 6012 923** (TPAS)
0207 6302 200 (Pensions Ombudsman)

www.pensionsadvisoryservice.org.uk
www.pensions-ombudsman.org.uk

The Pensions Regulator

The Pensions Regulator is the regulator of work based pension schemes in the UK. Created under the Pensions Act 2004, its aims include protecting members' benefits and promoting good administration. The Pensions Regulator is able to intervene in the running of schemes where trustees, employers or professional advisers have failed in their duties. The Pensions Regulator can be contacted at:

**Napier House
Trafalgar Place
Brighton
BN1 4DW**

Telephone: **0870 6063 636**

www.thepensionsregulator.gov.uk

Pension Protection Fund

Introduced by the Pensions Act 2004, this Fund has been set up to protect pension benefits for members of company defined benefit pension schemes where the employer has become insolvent and the scheme is unable to meet its obligations. It is funded by a substantial levy on all defined benefit pension schemes and should help provide peace of mind for many people saving for retirement in such schemes.

www.pensionprotectionfund.org.uk

Pension Tracing Service

Information about the *Scheme* (including the address at which the Trustees may be contacted) has been given to the Department for Work and Pensions. The Department acts as a central tracing agency to help individuals keep track of the benefit entitlements they have in previous employers' schemes. If you have difficulty finding where pensions you have earned in the past are located, the service can be accessed by contacting the Pension Tracing Service at:

**The Pension Service
Tyneview Park
Whitley Road
Newcastle upon Tyne
NE98 1BA**

Telephone: **0845 6002 537**

www.thepensionservice.gov.uk/tracing

Further information

Whilst you are a contributing member you will receive a benefit statement each year.

Each year all members will receive a summary of the full *Scheme* Report and Accounts that will provide information on the performance of the *Scheme* and any other relevant information, such as the names of the Trustees and their advisers.

Other formal documents are available on request to the *Scheme* Administrators.

If you require any further information on the *Scheme*, or on pension matters in general, visit www.baesystemspensions.com

You can also ring the *Scheme* Administrators on **01179 453589** or e-mail alvis@aonhewitt.com

Alternatively, write to:

**Aon Hewitt
Netherton House
25 Marsh Street
Bristol
BS1 4AQ**