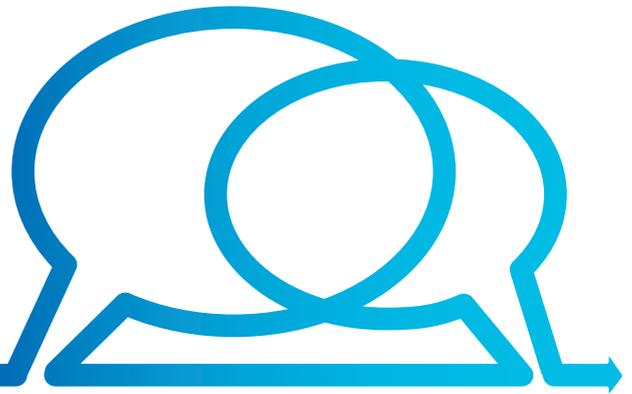


# The People's Pension roadshows: Top 5 employer questions

December 2015



## 1 Regarding re-enrolment, what automatic re-enrolment date should I use if there's different PAYE references across the principal employer?

If you have employees to re-enrol, you can choose any single date in a six-month window, centred on the third anniversary of your staging date. Remember – your staging date is the date your automatic enrolment duties first came into effect. What automatic re-enrolment date you should choose depends entirely on each employer's circumstances.

Here are some things to consider:

- It's just one date per employer, so if you operate more than one PAYE payroll, think about a date that best aligns to all the payrolls you operate. You must consider what's payable in the whole pay reference period (PRP), irrespective of whether the automatic re-enrolment date falls part way through a PRP.
- Consider any upcoming business priorities you want re-enrolment to coincide with, or any you don't.
- Remember your next automatic re-enrolment window will open in another three years – whatever date you choose this time, you'll use that date as the centre of your automatic re-enrolment window next time.
- Beware: unlike your original automatic enrolment sign-up, you can't use postponement for re-enrolment.

## 2 As an employer, we're telling employees to seek advice before transferring their pension schemes. Are you telling employees to seek advice? Will you offer advice with transferring schemes?

Whenever an employee transfers to The People's Pension, we offer a lot of support along the way and this extends to recommending that the employee seeks financial advice before transferring to us.

We explain to the employee that transferring may not be suitable for everyone and whether it's right for them will depend on many factors. We point them to Pension wise, Money Advice Service and [www.unbiased.co.uk](http://www.unbiased.co.uk). We tell them this on our website and at the beginning of the transfer form they need to complete.

B&CE, provider of The People's Pension, is unable to offer advice to either an employer or employee looking to transfer their scheme.

## Top 5 employer questions (continued)

### 3 The People's Pension is switching investment platforms from Legal & General Investment Management (LGIM) to State Street Global Advisors (SSgA). Will there be a wider choice of investment funds as a result of the platform change?

There will be no change to the fund range as a result of the switch of investment platforms. The fund names, aims and objectives will all remain as they are following the move. The assets will be managed by SSgA rather than LGIM.

The Trustee of The People's Pension will keep the range of investments offered by the scheme under review and will widen the choice if this is in the best interests of the members.

### 4 If an organisation has already staged with The People's Pension but has a linked subsidiary yet to stage, will they get charged when signing up?

Existing employer customers adding new subsidiary companies to the scheme will not be charged. And neither will existing customers of any of our other products (eg EasyBuild and EAC/ELC).

### 5 When will I be able to automate the delivery of my employee data to The People's Pension?

We recognise the need for less manual processes and more automation. So, we've partnered with systemsync to automate how employers (and advisers) send employee data to us. It's almost ready to go. And in early 2016 we anticipate an increasing number of employers and their advisers will be able to send us employee data from payroll software at the click of a button.

You'll need to talk to your payroll software provider to find out if, when and how this will affect you. And if they don't offer automation at the moment, why not suggest they do – it would help make your life easier.

We understand the need to offer you flexible options – that's why we're still giving you the choice to key-in the data yourself or continue to upload data files.

You'll soon be able to look up payroll software providers and how data is sent from them to us on our website using our new payroll software checklist.



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The company is also a distributor of, and an administrator for, The People's Pension Scheme and the Employee Life Cover from B&CE which are occupational pension schemes to which different law and regulation applies. Further details can be found on our website [www.bandce.co.uk/legal](http://www.bandce.co.uk/legal)