

The background of the entire page is a photograph showing a pair of hands writing on a document with a pen. The document appears to be a form or a contract, with some text and lines visible. The image is slightly blurred, giving it a professional and focused feel. A large blue diagonal shape is overlaid on the left side of the image, and a red rectangle is in the top right corner.

Own Trust

Own Trust

Operations Process Guide

Operations Process Guide

Contents

1. Introduction	3
2. Enrolment	4
3. Contributions	5
4. Changes to Employee Information	7
5. Annual Renewal and SMPI Statements	8
6. Account Corrections	9
7. Leavers	10
8. Transfers In	10
9. Transfers Out	10
10. Divorce	11
11. Retirements	11
12. Bereavement	13
13. Regulatory Responsibilities	14
14. Fidelity Quality Controls	16

Operations Process Guide

1. Introduction

This guide sets out the procedures to be followed in the day-to-day administration of your Own Trust Plan administered by Fidelity.

We will provide administration services in accordance with our standard procedures, as may be amended from time to time by us, and in line with the Trustee instruction based on the scheme rules. This will include you supplying us with such information as we may reasonably require from time to time in an agreed format.

This guide should be reviewed in conjunction with the following documents:

- **Plan Specification** - setting out the key information about your Plan, including the main parties involved in the administration of the Plan, the services we will provide to you and any exceptions which apply to the processes described in this document.
- **Instructions Schedule** - setting out who is authorised to give Fidelity email, phone and signed instructions for the Plan and who has access to PlanViewer.
- **PlanViewer Guide for Admin Users** - covering how to complete the key tasks that admin users will carry out regularly on PlanViewer.

Please refer to the [Glossary](#) for definitions of the pension terminology used in this document.

Further information and guidance can be found at our Workplace Investment website:

[Workplace Investing - Employers](#)

[Workplace Investing - UK Employees](#)

[WI Client Help and Support](#)

Operations Process Guide

2. Enrolment

The Auto Enrolment section of your Plan Specification will confirm how your employees are enrolled into your Plan including any rules specific to your Plan.

- If Fidelity carry out the auto enrolment assessment on your behalf this will be using Fidelity's Workforce Management Service.
- If you or a third party carry out auto enrolment assessment, you will provide us with the information of who to enrol.
- If you operate contractual enrolment, you will enrol your employees into the Plan as at the date set out in the contract of employment. Auto enrolment regulations apply for any subsequent assessments.

For all methods, details of how to provide data to us is shown in your [PlanViewer User Guide](#). On enrolment, Fidelity will set up a pension account on our administration system and generate and issue a Welcome Pack to the member. You can find out more about your auto enrolment responsibilities [here](#).

2.1 Pre-Enrolment Service (Workforce Management only service)

Your Plan Specification will confirm whether this service applies to your Plan and which options you have made available.

Where you have opted to use Fidelity's Pre-Enrolment Service, we will issue log-in details for the Pre-Enrolment site to your employees so they can access the Pre-Enrolment area of PlanViewer. Dependent on which features you have chosen to enable, employees can opt in, change contribution rates, update their investment choices, and update their personal details.

2.2 Members with HMRC Protection and Employee Auto Enrolment Exceptions

If the Plan operates contractual enrolment (as opposed to auto enrolment in accordance with the Pensions Act 2008 requirements) there are implications for employees with Fixed Protection applied for post 15 March 2023. If the Employer enrolls them into the Plan, as they have chosen not to operate a regulatory opt out, then the affected Employees may lose their Fixed Protection, unless there has been a genuine error and they should never have been enrolled in the plan.

If the Plan operates regulatory enrolment in accordance with the Pensions Act 2008 requirements (see your Plan Specification), from April 2015, an Employer is not required to auto enrol/re-enrol employees with Fixed, Primary, Individual or Enhanced protections.

2.3. No National Insurance Number or no UK Taxable Earnings

Employees with non-UK Taxable Earnings are not permitted to join the Plan.

You will advise us of the National Insurance number once available through the File Sharing Portal. This must be done within six months of the member joining, otherwise we reserve the right to return all contributions received.

2.4 Opting Out / Ceasing Active Membership

Your opt-out method is covered in the Enrolment section of your Plan Specification.

Where we have managed an opt out for your member you must ensure no further contributions are paid for the employee until their next enrolment.

You can find details of which members have opted out along with the refund due (if applicable) by running reports on PlanViewer. Fidelity will issue a letter to the member confirming they have opted out of the Plan.

If a member is entitled to a refund of contributions, Fidelity will return the original amount to the Employer bank account. Prior to each payroll run, the employer should download a Historic Event Report from the Administration Reports section of PlanViewer which shows all opt outs and then refund any Employee contributions to the employee, less any PAYE and NI deductions applicable.

Operations Process Guide

If opt-outs are managed by a third party (delegated opt-out), the member status will need to be updated via PlanViewer (see [PlanViewer User Guide](#)).

If a member has opted to cease active membership outside of the regulatory opt-out period, they will not be entitled to a refund of contributions.

For any members who have opted out, the re-enrolment process outlined in the next section will apply.

2.5 Re-enrolment

We have created client guides to explain the re-enrolment process in detail. If you use Workforce Management then you can access that [here](#), otherwise please use [this](#) version.

3. Contributions

Stages	Employer	Member	Fidelity	Exceptions/ Information
Calculating Contribution Payments	<p>Contributions should be calculated in line with the rates specified for each category of membership as outlined in the Category section of your Plan Specification document.</p> <p>Employer-specific contribution rates together with the definition of pensionable salary are recorded in the deed of participation.</p> <p>Employers may choose to set up payment methods with employees under Salary Sacrifice. Any member contributions received are treated as gross of, (that is, including) tax relief via the Net Pay method. Fidelity will not claim tax relief for any contributions or payments. This includes members who make occasional payments</p> <p>Fidelity will not reclaim any tax relief that might be due in such circumstances as this is a member responsibility.</p>	<p>There are no limits on the amount of contribution any eligible member and their employer may make, but HMRC does restrict the level of contributions that can attract tax relief.</p> <p>Members are responsible for monitoring if the Annual Allowance, Tapered Annual Allowance and/or Money Purchase Annual Allowance is exceeded and for notifying HMRC that an Annual Allowance Charge (a personal tax charge) is due.</p> <p>Please refer to this link for further information.</p>	<p>For each active member, we will monitor the contributions you pay against the contribution rates you specify for the category of membership an individual is in and highlight any anomalies to you via your contributions monitoring report.</p>	<p>Although contributions can be paid after a member has reached age 75, the member's contributions do not qualify for tax relief.</p> <p>Salary Sacrifice contributions are treated as Employer contributions in benefit calculations and will show as such on benefit statements and on PlanViewer.</p>

Operations Process Guide

Submitting Contribution Data	<p>Contribution data should be submitted via file upload in PlanViewer (unless you have SFTP (Secure File Transfer Protocol) in place.</p> <p>If you are submitting more than one month's contributions, they should be in separate files and labelled for the correct payroll name and payment period.</p>		<p>We will contact you if there are any queries on the data you have submitted via PlanViewer or SFTP. We cannot invest contributions until any queries are resolved.</p>	
Payment	<p>Contributions must reach Fidelity by bank transfer no later than the 22nd of the month following that in which the contributions were deducted from pay (unless specified earlier in the scheme rules or contribution payment schedule). Or if the contributions were deducted in the period between the jobholder's enrolment date and the end of their opt-out period they must be received, by the end of the second month after the month in which the enrolment date fell. Please note these are regulatory timescales.</p> <p>Please ensure that you have provided us details of any new joiners and that they are at an active status ahead of providing any contributions on their behalf.</p>	<p>The date of the payment for a contribution is the date on which the monies are received by Fidelity.</p>	<p>We will request payment of your contributions within two business days of you submitting your contribution data to us.</p> <p>Fidelity monitor receipt of contribution payments to ensure they are received within the regulatory timescales. We are required to report material payment failures to the Trustees to consider reporting to members and The Pensions Regulator.</p> <p>You can find out more about these requirements here.</p>	<p>A return of overpaid contributions can only be made in certain circumstances but, before this is agreed, Fidelity will consider any relevant HMRC guidance in this area.</p>
Investing Contributions			<p>Contributions received by 4pm UK time will be invested with a price date of the following business day.</p> <p>Contributions received after 4pm UK time will be invested with the price two business days after receipt.</p>	<p>Contributions will be returned to the employer if they cannot be invested, for example where new joiner information has not been received.</p>

Operations Process Guide

Temporary Absence	<p>While a member is away on maternity, paternity, adoption, or parental leave, and receiving maternity, paternity or adoption pay, the employer must continue to pay contributions based on the rate of pay prior to the leave commencing and the member may pay contributions based on actual earnings. It is the responsibility of the employer to ensure the correct contributions are paid in line with the scheme rules.</p> <p>The member may choose to opt out of the Plan during their leave or reduce the level of contributions but as long as a member is away from work for any reason other than having ceased employment, their membership of the Plan will continue.</p>			
--------------------------	--	--	--	--

4. Changes to Employee Information

Stages	Employer	Member	Fidelity	Exceptions
Change of Details - Active Member	The employer is responsible for keeping Fidelity informed of changes to their employee's details. This includes personal details as well as items related to their membership of the Plan such as movements between categories (if you have more than one) as well as details that enable Fidelity to undertake eligibility assessment for auto enrolment (where applicable). Details of how to update employees' data are in the PlanViewer User Guide.	If the employer allows, members can update their personal details via PlanViewer or contact Fidelity's Workplace Investing Service Centre . Alternatively, the member will be advised of the appropriate course of action (i.e. to update via their employer or flex provider).	We will issue confirmation of changes made to the member either via post or email depending on the data item, contact information and mail preferences.	<p>Neither member nor employers can update an amendment to a date of birth via PlanViewer. An employer should notify Fidelity of the amendment by emailing dcadministration@fil.com.</p> <p>Only the employer or Fidelity can update member name, marital status, and work e-mail address.</p> <p>The Plan Specification will show if active members cannot update their address via PlanViewer or Fidelity's Workplace Investing Service Centre. In this instance the member will be asked to contact their employer.</p>

Operations Process Guide

Change of Details - Deferred Member	Employers cannot update changes to these member records. Members should be directed to Fidelity to update their details.	Can update their personal details via PlanViewer or contact Fidelity's Workplace Investing Service Centre .	We will issue confirmation of changes made to the member either via post or email depending on the data item, contact information and mail preferences.	Members cannot update their date of birth or name via PlanViewer. These can only be updated by contacting Fidelity Workplace Investing Service Centre. The Plan Specification will show if deferred members cannot update their address via PlanViewer. Members should contact Fidelity's Workplace Investing Service Centre.
--	--	---	---	--

5. Annual Renewal and SMPI Statements

To enable us to produce the Statutory Money Purchase Illustration (SMPI) for your members, we need to update our systems with each member's pensionable salary or total earnings and contribution information. The process for doing this is detailed below and there is also an [Annual Renewal Guide](#).

Stages	Employer	Fidelity	Exceptions
Initial Data Request (IDR)	The data set required for benefit statement generation should be provided in the template that will be sent to you as part of the Initial Data Request. The data should only be provided for those members who are active on the agreed renewal date. You should confirm if any earnings limit is applicable and the current level, if different to that detailed in your Plan Specification.	Fidelity will send the Initial Data Request (IDR) at least four to six weeks prior to the renewal date.	Fidelity will reach out to find out if there is any additional wording that the Trustees want to include.
Data Submission	Renewal data should be submitted via PlanViewer by the deadline date shown in our request or via SFTP (Secure File Transfer Protocol) if that is in place.	We will contact you if we haven't received your data by the date provided in our request.	
Data Queries	We will require you to help us to resolve any data mismatches by the deadline date provided in our request.	We will contact you if we haven't received your response by the date shown in our request.	
Statement Generation and Issue	If there is any additional text to be included on the member statements, or an insert to be included with the statements it should be sent before the statement generation activity. It is important that member email addresses (both work and personal) are updated on their records to ensure they receive statement notifications. Members need to setup their preference if they want e-delivery notification.	As soon as we determine the data is correct and have no further queries, we will produce the statements. These will appear online in PlanViewer for your members, and they will be sent an email notification to confirm this. Approximately seven days after the online statement is available, a Video Benefit Statement will also be available for active members to view.	If members set their preference to not receive electronic communications the statement will be posted to them. If an email notification to a member is returned as undelivered, the statement will be posted to them.

Operations Process Guide

6. Account Corrections

From time to time, corrections may need to be placed on member accounts where an error has occurred. In the event of errors identified by the employer, please contact the Service Delivery Team.

When an error occurs, both parties will discuss in detail the nature and extent of the error and Fidelity will outline the anticipated timeline to correct the member accounts affected. Where Fidelity or a fund provider have made an error, we will ensure that the affected member account is not financially disadvantaged; this may be subject to *de minimis* limits and any tax considerations. We will communicate with members as appropriate.

Stages	Employer	Member	Authorised Third Parties	Fidelity	Exceptions
Identification of an Error	Contact Service Delivery Team when an error is identified, providing details of the nature of the error.	Members should contact the Workplace Investing Service Centre if they believe an error has occurred on their account.	Authorised third parties should contact the Workplace Investing Service Centre if they believe an error has occurred on a member's account.		Employer/Trustee may decide to take corrective action, for example, by adjusting payroll.
Impact Analysis and Outcome	Upon receipt of the results of the analysis of members' accounts you will confirm if the correction should proceed and agree to the associated costs. In the event of a late contribution payment, the Trustees require that a correction is carried out. See Contributions section for further details.			We will analyse the impact on the member account and confirm to the employer/Trustee the cost of the correction as well as any associated administration charge. See note below**	If a member account gains from an error, no corrective action will be taken but there may still be associated administration charges for conducting the analysis.
Corrective Action	The employer/Trustee agrees to the correction and pays the amount requested (if applicable).			Account corrections will be carried out and confirmation will be provided when complete.	

Operations Process Guide

Member Communications	Communications to impacted members will be agreed between the employer/Trustee and Fidelity.			Communications to impacted members will be agreed between the employer/Trustee and Fidelity.	No communication is sent to a member where the account has gained from the error.
------------------------------	--	--	--	--	---

***Fidelity reserves the right to charge an administration fee of £100 per hour. This fee will be invoiced separately after the corrective action has been completed. Fidelity will request 110% of the loss calculated in order to cover unit price fluctuations whilst the corrective action is being taken. Any monies in excess of the amount needed to make the correction will be returned to you.*

7. Leavers

If a member leaves the employer's service or is no longer eligible to be a member of the Plan, your Plan Specification Guide will confirm if they will become a deferred member and their benefits will remain in the Plan until retirement, death or transfer out, or if there is a 30 day vesting in which case the funds will be refunded to the employer. See your [PlanViewer User Guide](#) for further details on how to notify us of these members.

Fidelity will confirm the options available to them.

8. Transfers In

If a member makes a request, the Plan may accept transfer payments of uncrystallised benefits from:

- other UK registered pension schemes, or
- certain types of overseas plan.

Transfers in of Crystallised Funds are not permitted.

All requests to transfer into the Plan should be initiated by the member on PlanViewer or by contacting the Workplace Investing Service Centre. Fidelity will deal directly with the member and the administrator of the previous arrangement.

The member needs to consider all their transfer options and should seek financial advice in this regard. Subject to scheme rules, all transfers in of safeguarded benefits (including DB transfers) irrespective of value, require positive advice. Safeguarded benefits will be converted to ordinary DC benefits.

Further information for members is available here: [Transferring a pension to your Fidelity Workplace Pension.](#)

9. Transfers Out

Members can transfer the whole, or part of their account, subject to scheme rules. If a member wishes to transfer only part of their account, only the uncrystallised assets in the account can be included in the transfer.

Operations Process Guide

All requests to transfer out of the Plan should be initiated by the member. Fidelity will deal directly with the member or their IFA and the administrator of the new arrangement. There are further details here: [Transferring a pension to your Fidelity Workplace Pension | Fidelity](#).

We will carry out appropriate due diligence on any transfer away from the Plan. Further details can be found here: [Pension Fraud | Fidelity](#)

If a member requests, and providing that all relevant conditions have been met, the Plan may make a transfer payment to:

- another UK registered pension plan, or
- a qualifying overseas pension scheme (QROPS) - excludes USA.

Transfers to any other type of pension plan are unauthorised payments. Fidelity will not make unauthorised payments. Note that all protected entitlements except PPA55 are lost on transfer unless the transfer is a block or buddy transfer.

10. Divorce

If a member is going through divorce proceedings, they should contact the Workplace Investing Service Centre who will talk them through the process.

If the Court decides to opt for pension sharing on the divorce or dissolution of civil partnership, they will issue a pension sharing order (PSO), which will show the pension share as a percentage of the pension account. This amount is then available for the former spouse or partner to transfer to their chosen pension scheme or provider. Alternatively, the former spouse could transfer their pension share into the Plan which means that you may see a deferred account without a staff number in your membership data.

As part of this process, the member may be asked for a Cash Equivalent Transfer Value (CETV) of their pension, and this can be requested from the Workplace Investing Service Centre.

Fidelity will require sight of the Pre-Notification/Divorce Annex, Court Order and Decree Absolute to implement the PSO. These should be court-sealed and dated documents, not drafts, and sent to us by post.

Please note that, while Fidelity don't currently charge to implement a PSO, we reserve the right to change this in the future. Trustees may also reserve the right to charge.

11. Retirements

Members cannot normally access their pension until they have reached the Normal Minimum Pension Age outlined within the scheme rules.

Unless requested by the member or their adviser, a retirement pack will be automatically issued at age 50 and every five years until benefits are fully crystallised.

Members will have several options at retirement. Please refer members to [Figuring out your retirement income options \(fidelity.co.uk\)](#).

There are [Retirement Planning Guides](#) available for further information.

Operations Process Guide

A member must have a retirement pack dated within the previous 12 months in order to take benefits. This is not a requirement if benefits are fully crystallised.

Fidelity will provide benefits in line with scheme rules, tax rules and legislation that are in place at the time of transaction.

11.1 Ill Health and Serious Ill Health Retirement

Where certain conditions are met, a member may be able to access their pension benefits before the Normal Minimum Pension Age (NMPA):

Where the Trustees have received advice from a suitably qualified medical professional, registered with the UK's General Medical Council, or (if applicable) its foreign equivalent, that the member satisfies the HMRC ill-health condition, a member will be able to select any of the retirement options available. The medical advice must show that the member is, and will continue to be, medically incapable (either physically and/or mentally as a result of injury, sickness, disease or disability) of continuing his or her current occupation and/or ceases to carry on the occupation.

Where the Trustees have received medical evidence from a registered medical practitioner which states that the member has life expectancy of less than one year, the member can receive their whole pension pot as a serious ill health lump sum prior to the NMPA. This will be paid tax free, provided that the member is under age 75 and the funds are uncrystallised. For serious ill-health cases the member doesn't have to have left employment.

Members who wish to make an application for Ill Health Retirement should contact the [Fidelity's Workplace Investing Service Centre](#) for information on the options, requirements, and process.

Operations Process Guide

12. Bereavement

Process Models – scheme-specific model and any exceptions will be detailed in the Plan Specification. Please note, in all circumstances we will follow the Trustees decision on whom benefits will be awarded to. Fidelity will carry out screening and Anti Money Laundering checks if making payments directly to beneficiaries.

Model 1	Model 2	Model 3	Model 4	Model 5
Full Service (Active and Deferred)	Full Service - Deferred Only	Information Gathering Service Only	Bespoke Process 1	Bespoke Process 2
FIL handle end-to-end bereavement process for active and deferred Members. This includes automatic switch to cash fund, direct information gathering from potential beneficiaries, payment of the DC pot directly to beneficiaries, and death benefits reporting to HMRC for DC pot. (Life assurance to be reported to HMRC by the employer/life assurance providers.)	Employer handles end-to-end bereavement process for active members. (This includes information gathering, payment to beneficiaries for DC pot, and life assurance and death benefits reporting.) FIL will complete automatic switch to cash fund and pay DC pot to Trustee bank account when instructed by the Trustees. FIL handle end-to-end bereavement process for deferred members. This includes automatic switch to cash fund information gathering, payment to beneficiaries, death benefits reporting to HMRC for DC pot. (Life assurance to be reported to HMRC by the employer/life assurance providers.)	FIL handle switch to cash fund and information gathering for both active and deferred members. Employer handles rest of process for active and deferred members (i.e. payment to beneficiaries for DC pot, and life assurance and death benefits reporting to HMRC).	FIL handle end-to-end bereavement process for active and deferred Members. FIL also handle the GMP/RST setup for chosen beneficiaries as per the existing processes that are in place for two schemes.	Employer handles end-to-end process for active and deferred members for any AVC, Hybrid, GMP/RST members. For all schemes except for those schemes in model 4. This mimics the existing process in place wherein employer leads on all communication and information gathering, and FIL disinvests the DC pot and sends over to Trustees. Employer pays beneficiaries directly and completes the death benefit reporting. FIL will complete an automatic switch to cash fund upon notification.

Operations Process Guide

13. Regulatory Responsibilities

Stages	Employer	Fidelity
PAYE (Taxable Withdrawals)	<p>Provide the information that Fidelity requires in a timely manner.</p> <p>The Pensions Regulator outlines the timescales for employers to provide information to their Scheme Administrators in Managing a Scheme - Record-keeping: employer duties. Please see: Record-keeping: employer duties The Pensions Regulator</p>	<p>Fidelity has PAYE Schemes with HMRC solely for the purposes of accounting for and paying the income tax due on taxable payments and will process all such cases arising under your Plan and correspond directly with HMRC with regards to the tax deducted.</p> <p>There is no requirement to issue a P11D to members who received a taxable payment or small pot commutation payment, however there is a requirement for them to be sent a P45 or P60 in these circumstances. Fidelity will submit real-time information to HMRC online regarding the payments and tax deducted and send the P45 to the member with the applicable payment. We will send them their P60 shortly after the end of the tax year in which we made the payment to them. We only use tax codes provided to us by HMRC.</p>
Late Contribution Payments	<p>Electronic contributions must reach Fidelity before the 22nd of the month following that in which the contributions were deducted from pay.</p> <p>If the employer deducted contributions in the period between the Eligible Jobholder's automatic enrolment date* and the end of their opt-out period, contributions must reach us by the end of the second month after the month in which the automatic enrolment date fell.</p> <p><i>*If the employer is using Postponement and the Eligible Jobholder opted in during the waiting period, please read the 'automatic enrolment date' as the 'opted in date'. The same applies at any time where a Non-Eligible Jobholder has opted in.</i></p> <p>This is a legal requirement.</p>	<p>Members receive tax relief at their marginal rate, through their employer's payroll.</p> <p>Failure to pay contributions by the legal deadlines can require Fidelity to inform the members of the passed due payment of contributions (and hence of the associated tax relief) and to report the breach of law to The Pensions Regulator.</p> <p>Please see TPR's Code 5 Reporting late payment of contributions to occupational pension schemes The Pensions Regulator</p>
Regulatory Returns	<p>Registration reporting: Within specified timescales, the Employer must provide The Pensions Regulator (TPR) with certain information, including:</p> <ul style="list-style-type: none"> Details of the employer's business Details of the Plan or Plans they are using to comply with the employer duties The number of jobholders they have enrolled (if applicable) Please see the link below: Pension scheme reporting regulatory duties The Pensions Regulator <p>Fidelity will not undertake the registration reporting with TPR as we will not necessarily have details of all plans or have access to all required employer data. We will, however, make some of the member data required for the report available via PlanViewer. Please see the 'Fidelity' column, right.</p>	<p>Information that Fidelity will provide to the employer to assist it with its regulatory reporting to TPR:</p> <ul style="list-style-type: none"> The number of jobholders automatically enrolled with effect from the staging date (or the date from which the duties first apply) The number of workers who were active members of this qualifying scheme immediately before the staging date (or the date from which the duties started). <p>If FIL are Scheme Practitioner (refer to your Plan Specification), FIL will submit the following directly to HMRC:</p> <ul style="list-style-type: none"> Accounting for tax and event reporting. <p>FIL will transmit death benefits details for DC pot to HMRC for chosen beneficiaries on date of payment.</p>

Operations Process Guide

The Pensions Regulator and Automatic Enrolment (AE)	<p>TPR regulates automatic enrolment. It has produced 11 detailed guidance notes, each covering a relevant and common topic of AE. You can find them at: Auto enrolment guidance The Pensions Regulator</p> <p>TPR has also published 16 codes of practice. Some aspects will primarily be relevant to Scheme Administrators and others to employers. Please see: Codes of practice The Pensions Regulator</p> <p>It is currently consulting regarding amalgamating all existing codes of practice into one.</p>	
HMRC and Taxation	<p>HMRC outlines the respective responsibilities of Scheme Administrators, Members and Employers in its Pensions Taxation Manual. Please see: Pensions Tax Manual - HMRC internal manual - GOV.UK (www.gov.uk)</p>	

Stages	Member	Fidelity
Annual Allowance Reporting	<p>Disclose, in their self-assessment returns to HMRC, the value by which pension savings across all their pension schemes in aggregate, exceeded the Annual Allowance (or the Money Purchase Annual Allowance if applicable). It is the member's responsibility to ensure they have used any applicable carry forwards relief when making their disclosure, or for calculating their Tapered Annual Allowance (if applicable).</p> <p>The member is responsible for paying their Annual Allowance Charge. However, members are permitted to authorise any of their pension schemes to pay it. Scheme Administrators are not obliged to facilitate Voluntary Scheme Pays, but Fidelity does do so.</p> <p>Mandatory Scheme Pays. The member must have exceeded their standard Annual Allowance (AA) and the tax charge is at least £2,000. Please note this is the Annual Allowance and not just the Money Purchase Annual Allowance (MPAA) or Tapered Annual Allowance (TAA). The member must notify us by 31 July of the year after the tax year in which they incurred the Annual Allowance Charge (AAC). For example, if the member incurred the AAC in the Pension Input Year (the tax year) 6 April 2022 to 3 April 2023, they must notify us by 31 July 2024 if they wish us to pay it to HMRC from the Scheme. The notification deadline can be brought forwards where the member has taken all of their benefits or attained age 75.</p> <p>Notice deadline extended The 'Scheme Pays' notice deadline is extended for a pension scheme when the following applies:</p> <ul style="list-style-type: none"> The member is given a pension savings statement <ul style="list-style-type: none"> on or after 2 May in the year following that in which the tax year in question ends, and before the end of the period of 6 years beginning with the end of the tax year in question. The scheme administrator is required to give the member that pension savings statement because of a change to the member's pension input amount in relation to the pension scheme for the tax year due to either: <ul style="list-style-type: none"> the scheme administrator receiving additional information from a third party https://www.gov.uk/hmrc-internal-manuals/pensions-tax-manual/ptm167500, or a change to the pension scheme rules https://www.gov.uk/hmrc-internal-manuals/pensions-tax-manual/ptm167600. 	<p>It is the Scheme Administrator's responsibility to disclose to members who have exceeded the standard Annual Allowance (or Money Purchase Annual Allowance if applicable) in respect of total contributions under their arrangements, following the end of the Pension Input Period (which is the tax year). The disclosure deadline is 6 October following the end of the tax year. Pension Savings Statements will be produced using the date contributions are received by Fidelity.</p> <p>Fidelity is not permitted to refund contributions to a member simply because the member has exceeded their Annual Allowance/Tapered Annual Allowance or Money Purchase Annual Allowance (whichever is applicable) including any allowance carried forward.</p> <p>Fidelity facilitates both Mandatory and Voluntary Scheme Pays. This enables the member to authorise us to pay their Annual Allowance Charge from the pension plan administered by Fidelity. For more information, please see HMRC's Pensions Taxation Manual: PTM051100 - Annual allowance: essential principles - HMRC</p>



Operations Process Guide

	<ul style="list-style-type: none">As a result of that change to the pension input amount, the member is able to use 'Scheme Pays' in relation to the pension scheme for the tax year in question. <p>Then the member must notify the scheme before the earlier of:</p> <ul style="list-style-type: none">the end of the period of three months beginning on the day the scheme administrator gives the member the pension savings statement due to the change to the member's pension input amount, orthe end of the period of six years beginning with the end of the tax year in question. <p>Voluntary Scheme Pays basis. If the Mandatory Scheme Pays criteria are not met, Fidelity will still facilitate Scheme Pays if scheme rules allow. For example, if the member has exceeded their AA or has a tax charge of less than £2,000. Please note that the deadline for the member to inform us for Voluntary Scheme Pays is 31 August after the tax year in which they incurred the AAC. That is, if they incurred it in the 2022-2023 tax year (ending 5 April 2023), they must inform us by 31 August 2023.</p>	internal manual - GOV.UK (www.gov.uk)
--	--	---

14. Fidelity Quality Controls

A copy of our AAF quality control report is available on request from the Service Delivery Team.

NOTES

1. Information assets that are proprietary to FIL, private to FIL's customers and other private or proprietary information assets and resources that, if subject to inadvertent or unauthorised disclosure, would likely cause financial, legal, regulatory, or reputational damage to FIL. Information assets take many forms including, but not limited to: electronic, printed, written, transmitted, stored and spoken.
2. Confidentiality: ensuring that information is accessible only to authorised individuals
3. Integrity: safeguarding the accuracy and completeness of information and processing methods
4. Availability: ensuring that authorised users have access to relevant information when required
5. Refer to local, national or regional regulation and legislation as appropriate
6. This shall ensure that information and vital services are available to users whenever they need them

Important information

Issued by FIL Life Insurance Limited. Fidelity, Fidelity International, the Fidelity International logo and the F symbol are trademarks of FIL Limited.