PILKINGTON SUPERANNUATION SCHEME

Membership Information

What the terms mean:

- **Actuary** An adviser on financial questions about the funding of pension schemes. Under the Pensions Act, trustees to a scheme have to appoint an actuary.

- **Disregard** You do not pay contributions on the amount of salary called the disregard. It is defined as 70% of the Basic State Pension for a married couple. An offset will be made for the disregard when your pension is calculated. The disregard is pro-rated if you are employed on a part-time basis.

  Cumulative Disregard The cumulative disregard is the sum of the disregards that applied over your contributory service (if any) between the date of joining the PSS and 31 January 2004. This amount (multiplied by the relevant pension fraction) is deducted to arrive at your pension for contributory membership up to 31 January 2004.

  Time-weighted average disregard This represents the disregard average calculated from 1 February 2004. The disregard is expressed as a time-weighted average annual rate for the actual period over which the member's normal salary was averaged.

  Fixed disregard With effect from 30 April 2013 the disregard became a fixed value of £6256.00 p.a.

- **Normal Salary** This is your rate of salary on 1 January and 1 July. It includes an allowance for your shift supplements.

  Changes (i.e. increases, or changes because you move to or from part time) during a half year were not recognised by the Scheme until the end but the salary was capped at the value in effect at 30 April 2013.

- **Pensionable Salary** Pensionable salary, used for calculating your contributions, is Normal Salary minus Disregard.

- **Pensions Department** This is Group Pensions Department which provide administrative services to the Scheme's Trustee.

- **Pension Fractions** Your pension build up is at the rate of a $^1/_{60}{}^{th}$ unit per year of contributory membership, payable at age 65.

  If you decide to draw your pension sooner, it may be reduced to allow for the possibility of longer payment. This is done in the Scheme by changing the fraction. Examples are (for service after Jan 2004):

Age	63	60	58	55
	($^1/_{60}$)	($^1/_{70}$)	($^1/_{78}$)	($^1/_{92}$)

- **Preserved Pension** The term given to the pension payable at age 65 if you cease to contribute to the Scheme for reasons other than retirement.

- **Pilkington Pension Scheme** The Pilkington Pension Scheme combined with the Scheme as of 1 July 1998. It was the pension scheme normally available to the Group's production workers.

- **State Pension Age** The age at which State pension benefits are payable. These were 65 for men and 60 for women but both are increasing over time. Details are available on the Department of Work and Pensions website https://www.gov.uk/calculate-state-pension

Contents

Introduction

This information has been produced for employees who contribute to the Pilkington Superannuation Scheme.

Sections 2 and 3 outline the benefits of being a contributor and Section 6 describes how the costs of those benefits are met.

Many of the Scheme's current contributors joined the Scheme on 1 July 1998 following the merger of their previous scheme (the **Pilkington Pension Scheme**). Section 4 describes how pre July 1998 benefits are treated.

Sometimes the Scheme's Trustee has to exercise a discretion about the payment of a benefit. Forms are available for you to complete, nominating who you would wish to receive such benefits.

The management and regulation of the Scheme are described in Section 9.

Three points to stress about using this information document

Pension schemes have their own jargon. A glossary at the beginning contains further explanation of terms which appear in bold type.

We set out to outline the main points; not the full detail which may apply in your specific circumstances. The Scheme is governed by a Trust Deed and Rules (available at the Scheme's website www.superpilk.com) which does just that and makes provision for the possibility of the Scheme being amended. For instance the Scheme presently promises a sixtieth pension at age 65 calculated on average salary. This could be changed for the future.

Pension schemes are also subject to tax and social security legislation with which they must comply, regardless of the letter of their rules.

If you do not think this deals with your own position, please contact the **Scheme Secretary, c/o Group Pensions Department, NSG European Technical Centre, Hall Lane, Lathom, Nr. Ormskirk, Lancashire L40 5UF** (email pensions.administration@nsg.com, or fax 01744 737336) with your query.

1. Joining the Scheme

The Scheme is operated by most of the Pilkington Group's UK operations.

Staff and management employees were eligible to join until the Scheme closed to new entrants after 30 September 2008.

2. Your Benefits

THE PENSION 'UNIT'

Each year that you contribute will provide you with a pension unit of $(^{1}/_{60}{}^{th})$ or $(^{1}/_{80}{}^{th})$ from your sixty-fifth birthday, the Scheme's normal retiring age. (If you complete 20 years 7 months contributory membership, for example, you will end up with $20^{7}/_{12}$ units at age 65).

AVERAGE RETIRING SALARY

Your contributions have been based on your **normal salary.** Your average retiring salary (the figure used for calculating your retirement pension) is the average of the best two consecutive years' **normal salary** in your last ten years contributory membership before leaving or retiring (usually the final two years but now most likely to be the salary in effect at 30 April 2013).

THE PENSION CALCULATION

Your pension at age 65

For membership up to 31 January 2004

$$\boxed{\text{number of sixtieths}} \times \boxed{\text{average retiring salary}} - \boxed{\text{Cumulative Disregard} \times \text{one sixtieth}}$$

For membership from 1 February 2004 onwards

$$\boxed{\text{number of sixtieths/eightieths}} \times \boxed{\text{Average Retiring Salary} - \text{*average disregard}}$$

*This figure is worked from the rates of disregard over the two years used for calculating average retiring salary.

GETTING EXTRA

You can increase your pension by paying Additional Voluntary Contributions. See section 7.

WHAT IF YOU LEAVE?

If you leave the Scheme a pension is calculated in the way outline above payable at age 65. You need not keep your **preserved pension** in the Scheme, see Section 8 for more details.

WHAT IF YOU WANT TO RETIRE EARLY?

You have an absolute right under the Scheme to retire at any age from your sixtieth birthday. If you do, what would have been paid from age 65 is reduced to allow for the potentially longer time of payment and lost investment potential. See the glossary for examples of the **pension fractions**, or the Scheme's website (www. Superpilk.com) for the full tables.

If you want to retire before your sixtieth birthday, your employer's agreement is needed. Currently, the earliest retirement age is your fifty-fifth birthday, though payment of pension before age 55 is possible in ill health retirement situations, see below.

Just as you can retire early so you can draw **preserved pension**, reduced, earlier than age 65, but currently not before age 55.

WHAT IF YOU NEED TO RETIRE BECAUSE OF YOUR HEALTH?

Whether or not you can have an ill health pension is decided by the Trustee. An ill health pension is based on the ($^{1}/_{60}{}^{th}$) or ($^{1}/_{80}{}^{th}$) unit at whatever age your retirement is accepted.

There is normally a 5 year contributions condition before the Trustee will consider an application for an ill health pension.

Although the ill health pension is usually based on your actual number of units, in some situations ('total incapacity') the pension is based on the number you could have achieved by age 65.

Preserved pensions are not increased for ill health. What is paid by the Scheme is the amount that is due at a given age of payment. The Trustee has power to pay **preserved pensions** earlier than age 55 in ill health circumstances.

TAKING YOUR PENSION IN A LUMP SUM FORM

Converting some of your pension to a one-off lump sum payment, called commutation, is allowed by HMRC. The Trustee normally will let you convert enough pension to provide the largest lump sum the HMRC allows. This figure is computed individually, according to the value of your pension at retirement, length of service and age at retirement.

The Scheme currently uses age related conversion factors e.g. £12.31 lump sum for each £1 p.a. pension given up at age 65; £13.51 for each £1 p.a. at age 60. These factors can be changed by the Trustee on advice from the **actuary**.

The option to convert pension arises when it comes into payment.

HOW WILL PENSION BE PAID?

Your net pension (i.e. after deductions, e.g. income tax) is paid monthly into your bank account.

3. Your Dependants' Benefits

LUMP SUMS IF YOU DIE

Lump sum benefits will normally be payable when a person with pension rights in the Scheme dies. For tax reasons, the Trustee decides the recipient of any lump sum benefit. It will take note of any declaration of wish you have made (see below), but is not bound by it.

As a contributor

The lump sum is three and a half times your actual salary at the time of death. In addition any PSS additional voluntary contributions are added to the benefit.

After contributions have finished

If you have a right to a **preserved pension**, either because you have opted out of membership at the time of your death or because you are no longer employed in the Sponsoring Company, the lump sum is the total of your own PSS contributions (and any additional voluntary contributions) with an interest adjustment.

After retirement

If you have received less than five years' pension payments at the date of your death, a lump sum equal to the unpaid balance of the five years' worth of pension is payable.

WHAT IS A DECLARATION

On the website there is a 'Declaration For Lump Sum' purposes form. You can use this to indicate, or update, your wishes as to the person or persons you would prefer to receive any lump sum benefit. Notes on the form explain the classes of people you can include and also when your declaration ceases to have effect.

PENSIONS PAYABLE TO YOUR SPOUSE IF YOU DIE

The Scheme generally pays a pension to the person to whom you are legally married for the remainder of his/her life as of right. The pension will be adjusted if there is more than ten years age difference between the two of you.

Exceptions to 'as of right' spouses pensions, can arise if, for instance, you have separated, you die less than three years after marrying, or you have nominated a 'Named Dependant', below. In these situations the Trustee may have to agree payment of a pension.

As a contributor

Subject to the exceptions outlined above, and you having completed three years' service in the Group, your spouse's pension will be half of what you would have received at age 65 had you remained a contributor. In the calculation, your **normal salary** and the **disregard** are assumed to remain at the actual levels as at your date of death – i.e. not affected by the salary cap introduced after 30 April 2013.

After contributions have finished

Subject to the exceptions outlined above, your spouse will receive half your **preserved pension**.

After retirement

Subject to the exceptions outlined above, and to your marriage predating retirement, your spouse will receive half the pension that would have been paid to you at death, had you not commuted any pension.

PENSIONS FOR YOUR CHILDREN

Separate pensions are payable for any dependent children you leave (up to four maximum). A child's pension continues while the child is at school and can, with the Trustee's agreement, continue beyond its eighteenth birthday.

The pension for each dependent child is (if you die as a contributor) one-eighth of the pension that you would have received on retiring at age 65 or (if you die after retirement) one–eighth of the pension you would have been receiving had you not commuted any pension.

PENSION FOR YOUR DEPENDANTS

The Scheme gives the Trustee power to pay a survivor's pension to an adult other than your spouse. However the Trustee can only exercise its discretion if you have lodged a formal written nomination with the Scheme. There is a nomination form on the website.

If you nominate a 'Named Dependant' the Trustee will have to satisfy itself that the person named is still financially reliant on you when you die.

The Named Dependant's pension can be as much as the spouse's pension. However, if for instance you have a spouse and a Named Dependant, the Trustee would reduce the spouse's pension by the amount of any pension awarded to the Named Dependant.

4. Benefits for Membership before 1 July 1998

FOR SCHEME MEMBERSHIP

If you joined and contributed to the Scheme before 1 July 1998 pension for that contributory service (and any service credits for transfers you arranged into the Scheme) will be calculated on the average retiring salary figure used for contributory service after 30 June 1998, see above.

There are some differences in detail, outlined below, and some safeguard tests have been introduced as a result of the merger with the **Pilkington Pension Scheme**.

Early Retirement

If you retire before age 60 the pension calculations use different pension fractions depending on the period of membership concerned.

Guaranteed Minimum Pension

Because the Scheme was contracted out from the State's Earnings Related Pension Scheme, a part of your pension for contributory service up to 6 April 1997 – your Guaranteed Minimum ('GMP') – is treated differently for increase purposes.

Merger Safeguard Tests

Two safeguard tests apply:-

1. If **normal salaries** for contributory membership periods prior to 1 July 1998 are used in calculating your average retiring salary, they will be increased by 5%.

2. If you were born before 1 July 1953 and began contributions to the Scheme before 1 July 1988 a check will be made at the time of your first pension increase in retirement. This is to ensure that the Scheme pension after the increase is not less than it would have been at that time had the Scheme's rules on average retiring salary and first pension increase not changed on 1 July 1998.

FOR PILKINGTON PENSION SCHEME MEMBERSHIP

The pension and lump sum earned by your contributory membership of the **Pilkington Pension Scheme** before 1 July 1998 is not affected by the merger. They will be increased until you leave, or retire, in the same way as they would, had the **Pilkington Pension Scheme** stayed separate.

The Trustees will refer to the **Pilkington Pension Scheme** rules to calculate the benefits due, if you draw them early.

Once in payment your **Pilkington Pension Scheme** pension will be increased as described below.

Guaranteed Minimum Pensions

See above.

The Voluntary Pension Scheme ('VPS')

Some members of the **Pilkington Pension Scheme** had extra pension rights as a result of transfers from the VPS. These VPS members were not entitled to annual increases under the **Pilkington Pension Scheme**, but were reviewed periodically on advice from the **actuary**. This practice will continue.

Merger safeguard test

If you were born before 1 July 1953 and had at least ten years contributory membership of the **Pilkington Pension Scheme** at 30 June 1998, a check will be made when you draw your pension.

The purpose is to make sure that the value of benefit actually payable for your contributory membership after 30 June 1998, compares with what you might have received under the **Pilkington Pension Scheme** rules.

The **Pilkington Pension Scheme** provides separate retirement pension and lump sum benefits, but the Scheme only provides a pension, with a commutation option, see page 5. Under the test an amount equal to the **Pilkington Pension Scheme** lump sum benefit that might have been built up after 30 June 1998 will be calculated. That amount will be assumed commuted from the Scheme pension before deciding whether it matches what the **Pilkington Pension Scheme** might have paid, for the same period of contributory membership.

5. Protecting the Value of Benefits

As a contributor

In the event of your death the Scheme provides benefits linked to your actual salary – i.e. without the salary cap at 30 April 2013 which otherwise applies for calculating pension benefits.

After your contributions stop

If you have a **preserved pension** (either because you have opted out of the Scheme membership or left Group employment) it will be increased with orders made by the Government, until it is paid.

These 'LPI' orders have the effect of ensuring that your **preserved pension** increases from year to year by up to 5% or 2.5% in line with CPI and depending upon when the benefit was accrued; but see earlier for the treatment of Guaranteed Minimum Pensions.

When your pension is paid

Currently, the Government requires pension schemes to ensure that any pension earned by membership since 6 April 1997 receives 'LPI' increases, see above.

The Scheme itself has a pension increase formula which requires the Trustee to pay increases matching the change in retail prices up to 5% in any year, or at least nine-tenths of inflation, if retail prices go higher; but see earlier for the treatment of Guaranteed Minimum Pensions.

*The increase formula is conditional on the **actuary** confirming the Scheme's ability to pay.*

If Scheme increases were not to keep pace with inflation, the first use of any surplus identified later by the **actuary** has to be the payment of a 'catching up' increase.

Increases are made in July, using the March-on-March cost of living change.

In the first year of retirement you will not receive the full amount of any increase paid by the Scheme.

6. Funding the Cost of the Benefits

THE FUND

Your benefits are paid for, when they fall due, from a fund of assets built up by the contributions paid over the years and the investment returns earned on the invested money.

The fund is separate from Company resources and is not invested in the NSG Group's shares, but in a range of investments in accordance with the Trustee's Statement of Investment Principles, see Section 9.

YOUR CONTRIBUTIONS

Your contribution is either 5½% or 8% of **pensionable salary** depending upon your accrual rate.

You can pay extra contributions on a voluntary basis, see section 7.

THE EMPLOYER'S CONTRIBUTION

The employers pay 12½% or 16% of the total **pensionable salaries** of the Scheme's contributors. This percentage is written into the rules.

In addition when necessary the employer pays deficit repair contributions as set out in the schedule of contributions.

7. Additional Voluntary Contributions

THE MOST YOU CAN PAY

There is no ceiling on the contributions you can pay in a tax year to pension arrangements. However, there is both a PSS cap of 10% on AVCs and an annual allowance which is tax efficient and beyond which tax is payable. The Annual Allowance is £40,000 from 6 April 2014. For a defined benefit scheme like PSS the accrual over the year is calculated and multiplied by a factor to see if it is within the allowance. Any excess is charged to tax at the individual's highest marginal rate.

HOW YOU PAY EXTRA

AVCs are payable on a monthly basis and are deducted from your salary over and above the % you have to pay.

The AVC can either be in exact percentages of your **pensionable salary** or, if the extra is to be invested under the insurance option, in fixed cash amounts.

You can start, alter or stop voluntary contributions at a month's notice.

The Scheme offers two AVC options. You can direct your AVCs to either or have the contributions divided.

YOUR INVESTMENT CHOICES

Added service option

Your voluntary contributions have to be made in exact percentages of pensionable salary. They are kept in the fund and you are provided with extra pension linked to your average retiring salary, the time over which you have made the AVCs and the rates of payment and disregards.

The pension formula can be changed on advice from the **actuary**, but not so as to affect contributions already made.

The pension paid under this option receives Scheme increases, see section 5.

The pension is only for you. If you want to provide extra for your spouse you will have to surrender some of your AVC pension at the point of retirement.

Because there is no spouse's pension, payment of your Added Service pension will continue for at least ten years even if you do not live this long after retiring.

Your PSS AVCs are refundable with interest if you die before drawing any Added Service pension.

Insurance option

Your voluntary contributions can either be in exact percentages of pensionable salary or fixed cash amounts. The money is transferred to an insurance company and you decide in which of the insurer's funds it is invested (with profits or any of the unitised funds on offer).

When you retire the value of your AVC fund may be used to buy an annuity (with or without spouse's pension; with or without increases, at your choice) from the insurance company or using the open market option. Alternatively it may, with the Trustee's agreement, be transferable back into the fund to buy pension on the Scheme's terms.

If you die before retirement the value of the AVC fund will be refunded.

FURTHER DETAILS

Full information about the AVC options is available from **Pensions Department**, (pensions.administration@nsg.com) or the Scheme's website (www.superpilk.com).

8. Options

IN GENERAL

The Rules give you various choices and decisions. Some can be made or changed at any time i.e. as a contributor, after leaving, or during retirement. Others arise at particular times only. This section draws your choices together.

OPTIONS AT ANY TIME

Making a declaration

The Trustee decides who is to receive any Lump Sum benefit payable on your death. Section 3 explains that you can make your wishes known by means of a Declaration. This can be updated at any time and should be renewed regularly so that it is clear to the Trustee that the Declaration reflects your current wishes.

Nominating a named dependant

The Trustee has a discretion to pay a survivor's pension to someone named by you as a Named Dependant, see section 3.

OPTIONS WHILE CONTRIBUTING

Paying AVCs

Section 7 describes the arrangements for paying voluntary contributions.

OPTIONS AFTER STOPPING CONTRIBUTIONS

Transfer Value

Instead of retaining a **preserved pension** entitlement, the law gives you the right to ask the Scheme to pay a transfer value to another pension arrangement on your behalf. The making of a transfer payment cancels your **preserved pension** entitlements under the Scheme.

You may normally exercise the right to the transfer payment at any time between stopping contributions and your sixty-fourth birthday, providing payment of your **preserved pension** has not started.

The Scheme's actuary set down the bases for calculating transfer payments. He has to confirm these meet various legal requirements.

The law gives you the right to ask for an indication of your current transfer value once in twelve months. If you want to investigate transferring out you can ask for a statement of 'guaranteed cash equivalent' i.e. a transfer amount which will hold good for three months. Again that's a once in twelve months' right.

You can ask more regularly but there is a charge for any other than the first in any twelve month period.

Transfer payments can be made by the Scheme to other pension arrangements approved by law, which are willing to receive them.

OPTIONS ON DRAWING YOUR PENSION

Commutation

The option to convert ('commute') some of your pension to a once and for all lump sum arises at retirement. **Pension Department** will give you the details of your option when sending you your pension details. Section 2 sets down sample conversion factors the Scheme uses, as at May 2004.

Terminating pensions

If you retire before you reach **state pension age** it is possible to receive a larger pension from the Scheme until **state pension age**, and a smaller one afterwards.

Details of the terms and conditions relating to this option can be requested from **Pensions Department** in the run up to retirement.

Extra spouse's pension

It is possible to provide extra pension for your spouse after your death by surrendering some of yours. Further information can be requested from **Pensions Department** in the run up to retirement.

9. Management and Regulation

CONTRACTING OUT

As a contributor you are contracted out of the State's Second Pension (S2P). You pay less in National Insurance Contributions as a result. It also means that the Scheme's benefit structure is better than the one set out in a statutory Reference Scheme Test (contracting out of defined benefit schemes like PSS is to be abolished in 2016).

DISPUTES RESOLUTION

The Trustee has a two stage Internal Disputes Resolution Procedure in place. If you feel you have a complaint you should put it in writing to the Scheme's Secretary. If the detailed reply does not satisfy you, you may, within six months, write and ask that your complaint be put to the Trustee (the second stage).

There are also two external bodies to whom you can turn.

The Pensions Advisory Service ('TPAS') is available to help members and beneficiaries of pension schemes, at any time, whether or not the Internal Disputes Procedure has been invoked. As a last resort there is a Pensions Ombudsman who has legal powers to determine complaints of fact or law.

Both TPAS and the Pensions Ombudsman are at 11 Belgrave Road, London SW1V 1RB.

INFORMATION ABOUT THE SCHEME

The Trustee's latest Annual Report, which includes the accounts and an investment report, is available on the Scheme's website (www.superpilk.com) and on request from **Pensions Department**. Also available is the Statement of Investment Principles.

DATA PROTECTION

The Trustee and **Pensions Department**, which process information on its behalf, will hold information about you and use such information as is reasonably necessary in connection with your membership.

HM REVENUE & CUSTOMS

The Scheme holds exempt approved status from HMRC. That gives both the Scheme and you various tax advantages.

THE PENSIONS REGULATOR ('tPR')

tPR is a statutory body set up to regulate the running of pension schemes in conformity with the Pensions Act. It can intervene in a scheme's running where there has been failure of duties by the trustees, the employer or the advisers.

tPR's address is Napier House, Trafalgar Place, Brighton BN1 4DW.

PENSION SCHEMES REGISTRY

The Scheme is registered with the Pensions Regulator which exists to enable former members of schemes to trace pension rights.

The Registry is at Napier House, Trafalgar Place, Brighton BN1 4DW

THE TRUST DEED

The Scheme's provisions and rules are now set out in a Deed made between Pilkington and the Trustee on 18 December 2013. Additional Deeds will be made from time to time to include changes in benefits or legal requirements. Some recent legislation imposes 'overriding' requirements on pension schemes, which apply even if not written into a scheme's deeds.

If you do not have access to the Scheme's website (www.superpilk.com) a copy of the Deed and Rules can be requested from **Pensions Department,** but a charge will be made for photocopying and postage.

THE TRUSTEE

The Trustee is a limited liability company, Pilkington Brothers Superannuation Trustee Limited. Its duty is to ensure that the Scheme is administered in accordance with the terms of the Deed and Rules.

In practice much of the detailed day to day work is delegated to specialists.

Half the Trustee board is made up of people elected from the membership. Full details about the Trustee board can be obtained from the Scheme's website (www.superpilk.com) or **Pensions Department**.

The Trustee has prepared a written Statement setting down the principles governing investment decisions about the fund. It has been given to the fund's various managers who have to confirm that investment decisions are in accord with the principles.

The Trustee has various discretionary powers under the Deed. Some of these discretions (e.g. on the granting of ill health pensions, the disposal of death benefits) are delegated to committees of the Trustee.

10. Declaration Forms

A declaration form covering both Lump Sum Death Benefit and Named Dependent Pension Provision plus guidance notes are on the following pages.

PILKINGTON SUPERANNUATION SCHEME – MEMBER DECLARATION FORM

Please complete the relevant section(s) of this form and return to:

Group Pensions Department, NSG European Technical Centre, Hall Lane, Lathom, Nr. Ormskirk, Lancashire L40 5UF

SECTION A PSS Rule 40 – Lump Sum Death Benefit

Full name of Member (capitals) ……………………………………………………………………………

Date of Birth ……………………………… NI Number ……………………………………………

Home Address ……………………………………………………………………………………………

I hereby declare that I wish any Lump Sum Death Benefit which may become due on my death to be paid to:

Full name of beneficiary ……………………………………………………………………………………

Address (capitals) ………………………………………………………………………………………

Member's Signature ……………………………………………………… Date ……………………………

Notes:

(i) If the benefit is to be divided between two or more persons, the proportion or amount to be paid to each person must be clearly stated.

(ii) Beneficiaries can include any living person (whether or not related to, or dependent on, you), body or club.

(iii) This declaration may be cancelled at any time at the written request of the Member or by substituting a new declaration.

SECTION B Named Dependant - Pension provision (*Complete only if the member is not married to the dependant*)

Full name of Member (capitals) ……………………………………………………………………………

Date of Birth ……………………………… NI Number ……………………………………………

Home Address ……………………………………………………………………………………………

I hereby request the Trustee of the PSS to consider ………………………………………………
(Full name of Dependant)

Who resides at……………………………………………………………………………………………
(Full address of Dependant)

and whose date of birth is ……………………… **as my Named Dependant for the purposes of any dependant's pension payable on my death (Rules 41 & 43).**

I acknowledge that:

- The decision to pay pension to a Named Dependant is at the Trustee's discretion
- This Declaration of Named Dependency is revoked automatically if:

  a) Either I or my Named Dependant marries;
  b) The Named Dependant dies; or
  c) The Named Dependant ceases to be financially dependent on me or financially interdependent with me.

Member's Signature ……………………………………………………… Date ……………………………

Note: if you are legally married or in a civil partnership at the date of your death, there is a part of the dependant's pension which must by law be paid to your spouse or civil partner.

FOR OFFICE USE ONLY

Registered by Pensions …………………… Records amended ………………… No……………………

PSS DECLARATION FORM - NOTES:

There are two possible forms of benefit which may arise on the death of a member. There may be a pension benefit payable and there may be a cash lump sum benefit payable.

LUMP SUM BENEFIT

Declaration under Rule 40 – Lump Sum Death Benefit – one off payment (**Section A**)

In the event of the death of a member it *may* be the case that a lump sum death benefit becomes payable. A beneficiary can be nominated by completing a **'Declaration of Wish'** form.

The receipt of a completed form would not bind the Trustee but it does enable the Trustee to take your wishes into account after your death when disposing of any death benefit.

The declaration form, which includes both Form A and Form B above, is available to download from the Scheme website found at www.superpilk.com or can be obtained via the mailbox pensions.administration@nsg.com.

PENSION BENEFIT

Declaration of Named Dependancy Form – Dependant's Pension (**Section B**)

The Scheme generally pays a pension after your death to your legal spouse or civil partner for the remainder of their life. However, in certain circumstances, a pension may be paid to another financial dependant.

If you are not married but have a common-law spouse or an individual who is financially dependant on you, whom you wish to be considered by the Trustee for a pension (in the event of your death) you must complete a **'Named Dependant'** form. The Trustee cannot pay a pension to a person other than your legal spouse or civil partner unless you complete this form.

You may also complete this form if you are married but would like the Trustee to consider paying a pension to another of your financial dependants. However, if you are married at the date of death, there is a part of the pension benefit which by law must be paid to your spouse/civil partner.

Evidence of financial dependency will be required at the time of your death before the Trustee can pay a pension to a dependant other than your spouse or civil partner.

The Trustee urges you to keep your nominations under review regularly to ensure that Pensions Department records accurately reflect your wishes.