Your essential guide

to the Integral UK Ltd Stakeholder Pension Plan

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Contents

This guide describes the main features of the Integral UK Ltd Stakeholder Pension Plan (the Plan), provided by Standard Life. This guide supports the Plan information and Key Facts documents from Standard Life, which contain investment information and important warnings about risk. Standard Life's documents are provided at the point you join the Plan.

You should read all information provided to you about the Plan. If there is any difference between the terms and conditions of your individual policy with Standard Life and this guide, the policy will apply.

How the Plan works

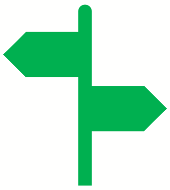
There are three main things to think about.

Contributions

The money paid into your pension pot by you and us

Investment

How your pension pot is invested and your attitude to risk



Accessing your pot

How and when you would like to access your pension pot

What are the benefits of saving into the Plan?

As well as providing you with money in retirement, saving into the Plan has other benefits.

- You receive tax relief on contributions you make into your pension pot.
- Paying into your pension pot by salary exchange can reduce your National Insurance contributions.
- We will also pay into your pension pot.
- When you access the money in your pension pot, you can normally take up to 25% tax-free.

We may change the Plan at any time. However, the Plan must meet minimum legal requirements.

When making decisions about the Plan, or retirement savings in general, you should always consider your circumstances, which may change. You should make sure that saving into the Plan is right for you. If you are not sure if the Plan is suitable for you, you should get financial advice.

Overview of the Plan

This section highlights some of the key details about the Plan. You should read the rest of the guide to find out more about how the Plan works.

The Plan basics

The Plan has been set up by Integral UK Ltd to provide you with money in retirement. It is administered by Standard Life, the provider. Useful contact details are shown at the end of this guide.

Contributions

We pay into your pension pot if you make contributions too. Your contributions receive tax relief.

Contributions are based on your pensionable salary, which is your total pay between banded earnings thresholds for automatically enrolled members and either basic pay or total pay (but with no banding) for other members.

For more information, you should read the **Contributions** section of this guide.

Contributions are paid into the Plan on the basis shown below.

Your contribution	Employer contribution	Total contribution
5%	3%	8%

You can pay more into your pension pot than the contributions shown above, but

If you are unsure about what levels of contributions are currently being paid into the Plan, please contact your HR & Payroll Department.

Please make sure you read the **Pension Saving Allowances** section of this guide.

You can change your contributions at any time by completing a an opt in / amendment form which is available online at **https://integraluk.second-sight.com** or by contacting your HR & Payroll Department. You can also pay extra one-off contributions, by contacting Standard Life.

Salary exchange

Salary exchange is a way of saving into your pension pot. It usually increases your take-home pay compared to contributing the same amount without salary exchange.

You will automatically use salary exchange, unless you opt out, or you are not eligible to use it.

For more information, you should read the **Contributions** section of this guide.

How your money is invested

When you first join the Plan, your contributions will be invested in the Plan's default investment strategy. This is the Balanced Managed II Universal Lifestyle Profile. You can change how your pension pot is invested at any time by contacting Standard Life.

For more information, you should read the **Investment** section of this guide.

To help reduce the risk of your pension pot falling in value as you approach retirement, the default investment strategy will change how it is invested eight years from your chosen retirement age. This process is known as lifestyling. Your retirement age for this purpose will be age 65, unless you are already over this age or you contact Standard Life to choose a different age.

The default investment strategy is designed for members who are yet to decide how to use their pot.

For more information, you should read the **Accessing your pot** section of this guide.

Charges

The table below shows the annual charge for investing in the default investment strategy (see above).

Total charge	Approximate yearly cost per £1,000
0.62%	£6.20

Other funds that are available may have different charges.

Standard Life online services

You can register and log in at **www.standardlife.co.uk/1/site/employeezone/login**.

You can also download the Standard Life app from the App Store or from Google Play. And you can set up fingerprint and face ID access for extra security.

Once you have logged in, you can do the following:

- See your current pension pot value
- Look at your contribution history
- Check where you are invested
- See information on the range of funds available, including charges, factsheets and details of fund performance
- Change the way your pension pot is invested
- Manage, change and update nominated beneficiaries.
- Transfer another pension plan to your plan
- Withdraw from and top up your plan online
- See your retirement income and lifestyle

Scan the QR code to download

- Standard Life's pension calculator is on their website at **www.standardlife.co.uk/pensions/tools/pension-calculator**.

Important actions

This list outlines the key actions you should consider about your plan.
You can find more information on these throughout this guide.

- Choose how much you want to contribute.
- Choose whether to use salary exchange.
- Give some thought to how you may want to access the money in your pension pot at a later date. More information can be found in the '**Accessing your pot**' section.
- Consider when you may want to access the money in your pension pot, and inform Standard Life so that they update your selected retirement age on record.
- Decide whether the default investment strategy is right for you.
- Register for online access with Standard Life.
- Complete a form for your pension death benefits.

Further detail

This section provides more detail on each of the main areas of consideration within the Plan.

Saving into a pension can be one of the most sensible financial steps you can take.

What is a pension?

A pension is designed to provide you with money in retirement.

Pensions might seem complicated but the basic idea is a simple one. You will have your own pension pot and have control over how much you contribute, where your money is invested and how you access the money in your pot.

Why is saving into a pension important?

Life after retirement can last many years, so it is important to plan ahead. You need to think about whether you are saving enough for the standard of living you want and the expenses you will have when you stop working.

Some people may not see pensions as a priority, as there are always other things to pay for. However, putting away something regularly will make a difference to how much money you will have in retirement. And the sooner you start, the bigger that difference could be. In fact, it is a good idea to save for your future no matter how old you are.

More information

State Pension

To find out how the State Pension works and where to find more information about what you could receive and when, read our State Pension briefing note **https://links.second-sight.com/BriefingNote-StatePension**.

Contributions

Contributions are normally paid using salary exchange.

Under salary exchange, you do not make personal contributions to the Plan. Instead, you give up part of your salary before paying tax and National Insurance and we pay this into your pension pot as an employer contribution. This means you will normally pay less National Insurance and so using this arrangement will usually increase your take-home pay compared to contributing the same amount without salary exchange.

Salary exchange is beneficial for most people. However, you do not have to use salary exchange, and you should make sure that it is suitable for you.

How does it work?

The total contribution is made up of two parts. The contribution structure is outlined at the beginning of this guide.

The following is an example of how this works on a monthly basis, using an annual pensionable salary of £24,000, with an exchanged amount of 5% and an employer contribution of 3%. Your own personal amount would depend on your pensionable salary and the amount you choose to exchange.

- **Your exchanged amount:** this is taken from your pay, before tax and National Insurance, and is added to the employer contribution.

  Full tax relief is given automatically. If you pay income tax at a rate higher than 20%, using salary exchange means you do not need to reclaim any further tax relief.
- **Employer contribution:** this is based on your pensionable salary, before salary exchange.

Important actions

If you do not use salary exchange and pay income tax at a rate higher than 20%, you will need to reclaim any extra tax relief due, more information about higher rates of tax relief and how to claim this can be found here:

https://links.second-sight.com/ClaimingPensionTaxRelief-ExcScotland

https://links.second-sight.com/ClaimingPensionTaxRelief-ScotlandOnly

The level of contributions you pay will affect how much money you have in retirement. You should review your contributions regularly to make sure you are saving enough.

Further information

To help you decide how much to contribute, you can use the online retirement planning tools available from Standard Life. They show you how increasing contributions or changing your retirement age will affect the value of your pension pot.

More information

Is salary exchange suitable for me?

You will normally use salary exchange, unless your salary exchange would cause your salary to fall below the national minimum or national living wage, depending on your age.

Other members can also choose not to use salary exchange and there are some things you should consider.

- If your salary falls below your personal income tax allowance after it is reduced, you will lose out on tax relief.
- If you pay Scottish income tax and your salary falls below £15,398 after it is reduced, you will lose out on tax relief.
- If you have reached your State Pension age, you will no longer pay National Insurance and will not benefit from an increase in take-home pay by using salary exchange. However, you would still benefit from any automatic tax relief you are due.
- Some State benefits could be reduced, if they are linked to your total earnings, which will be reduced by salary exchange.
- Some mortgage lenders may base the amount they are willing to lend you on your salary after salary exchange, so the amount you can borrow may be reduced.

If you think salary exchange is not suitable for you, you can ask to make your contributions using a different method by contacting your HR & Payroll Department.

What if I don't use salary exchange?

If you do not use salary exchange, your contribution will instead be taken from your pay after tax. You will automatically receive 20% basic-rate tax relief on your own contributions. However, if you pay income tax at a rate higher than 20%, you may need to claim additional tax relief, which you wouldn't have to do under salary exchange. To do this, you can either include details of your pension contributions in your self-assessment tax return or contact your local tax office, who may be able to change your tax code.

If you do not use salary exchange, you will not benefit from any National Insurance saving.

Does salary exchange affect my other employment benefits?

No. Your benefits will be based on your salary before salary exchange.

What happens if I am off work with reduced pay?

You should contact your HR & Payroll Department for more information.

Important actions

You need to decide if you would like to use salary exchange.

If you do not want to use salary exchange, you should contact your HR & Payroll Department.

Pension saving allowances

Is there a limit to how much I can save?

There is no limit on the amount you can save but, depending on the amount paid into your pension pot by you or someone else, you could be taxed as outlined below.

Tax relief

The level of personal contributions which will receive tax relief is limited to 100% of your earnings (or £3,600 a year if higher). Contributions paid by salary exchange do not count towards this limit. However, you should also be aware of the annual allowance shown below.

Annual allowance

There is an allowance each year before pension contributions are taxed. This is usually £60,000 and includes total contributions made by you and anyone else. More information can be found here: **https://links.second-sight.com/BriefingNote-AnnualAllowance**

Reduced annual allowance

Your annual allowance could be lower:

- if your income is over a certain level. This is called the “tapered annual allowance”. More information can be found here: **https://links.second-sight.com/BriefingNote-TaperedAnnualAllowance**

- if you start to access any pension pots and continue to make pension contributions. This is called the “money purchase annual allowance”. More information can be found here: **https://links.second-sight.com/BriefingNote-MoneypurchaseAnnualAllowance**

Lump sum allowance

The lump sum allowance limits the amount of tax-free cash you can withdraw from your pensions throughout your lifetime to 25% of the value of the pot, up to a maximum of £268,275. Anyone with a right to a higher tax-free cash entitlement will keep their right to take the higher amount. More information about the lump sum allowance can be found here: **https://links.second-sight.com/BriefingNote-LumpSumAllowance**

Important actions

If you are unsure how the pension allowances affect you, you should get financial advice.

You can find more information at **www.gov.uk/tax-on-your-private-pension**

Investment

The money in your pension pot must be invested, but you can choose where, and how much risk you take. Where your contributions are invested will be one of the most important factors in the long-term value of your savings. The aim of investment is to help the value of your pension pot grow over time.

How and when you plan to access your pension pot will affect your investment choice. For more information, you should read the **Accessing your pot** section of this guide.

Important actions

It is important to remember that a pension is a long-term investment and the value of your pension pot can go down as well as up, so you could get back less than you originally paid in. If you are not sure about your investment choice, you should get financial advice.

How can I choose my investment?

As outlined at the beginning of this guide, when you first join the Plan your contributions will be invested in the default investment strategy. However, once your policy within the Plan has been set up, you can choose where to invest your pension pot from Standard Life's available range of investment funds. You can view the available fund range online.

If you decide to make your own investment choice, you will need to consider the amount of risk you are prepared to take, balanced against the level of return you are hoping for.

Your investment choice will be a personal decision based on your circumstances.

Important actions

You should review your investment choice when you join the Plan, and on a regular basis after that, to help ensure it is suitable for you. This should include thinking about how you are planning to access your pension pot.

Further information

You should read Standard Life's investment fund information for more details on the Plan's default investment strategy and the other funds that are available. You should make sure you understand how the investment options work and that you are comfortable with the level of risk associated with each.

You can change your investment online or by contacting Standard Life.

Accessing your pot

Currently, from age 55, you can access your pension pot in a number of ways. You do not have to stop working or contributing to do this.

The amount you receive will depend on a number of factors. These can include:

- the value of your pension pot;
- how and when you choose to access your pension pot;
- your age; and
- your health and lifestyle.

More information about accessing your pension pot can be found here: **https://links.second-sight.com/BriefingNote-AccessingYourPensionPot**

Important actions

When thinking about your retirement planning, you need to consider how and when you want to access the money in your pension pot, and make sure your investment choice reflects this.

You should also tell Standard Life at what age you are thinking of accessing your money. If you do not specify an age, Standard Life will assume you will access your money at age 65 and will contact you in the lead up to this age.

You should bear in mind that accessing pension benefits early may impact on levels of retirement income and your entitlement to certain means tested benefits.

Choosing how to access your pension pot is an important decision and will depend on your circumstances, so it is essential to understand the different options available to you. You can get free and impartial guidance from the Government's Pension Wise service, available at **www.moneyhelper.org.uk/pensionwise**

If you are still unsure which option meets your needs, you should take financial advice.

Useful information

Can I opt out or cancel?

After your membership of the Plan begins, you will receive information including your opt-out or cancellation rights. If you opt out or cancel your membership of the Plan, no further employer contributions will be made.

If you opt out within a month of joining, you will receive a refund of any contributions that you have made. After the one month opt out period has expired you can stop your membership of the plan at any time by contacting your HR & Payroll Department or complete the opt in / amendment form available from https://integraluk.second-sight.com/, but you cannot have a refund of any contributions.

If you opt out, you may be enrolled again at a later date to comply with legislation. You will be told when this happens.

What happens if I leave this employment?

Your pension pot will stay invested with Standard Life. They will write to you with your options, which include transferring to another pension provider or paying personal contributions. More information can be found here: **https://links.second-sight.com/BriefingNote-LeavingService**

How can I keep track of my pension pot?

You can visit Standard Life's website where you can see up to date information regarding your pension pot. You can also contact Standard Life directly using the details at the end of this guide.

Can I transfer other pension savings into my pension pot?

Yes. However, depending on the type of pension scheme, its charges and any transfer costs, it may not be in your best interests to do so. Please read **https://links.second-sight.com/BriefingNote-Transferringpensions** for more information.

Is my pension pot secure?

If Standard Life cannot meet their financial obligations to you, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS), but this depends on which funds your pension pot is invested in. You can get more information about compensation scheme arrangements, and your entitlements, from the FSCS on **0800 678 1100** or by filling in the online form at **www.fscs.org.uk**

Also, investment performance is not guaranteed. The value of your pension pot could go down as well as up, and you may get back less than the amount paid in.

What do I need to know about pension scams?

You should be aware of **pension scams**. These are designed to persuade you to transfer your pension pot, or to take money out of it, when you are not allowed to or it is not in your best interests to do so. You can find more details on pension scams, and what to watch out for, at **www.thepensionsregulator.gov.uk/pension-scams** and **www.fca.org.uk/scamsmart**

What happens to my pension pot when I die?

This depends on your age when you die and whether you have accessed your pension pot. More information can be found here: **https://links.second-sight.com/BriefingNote-DeathBenefits**

Important actions

It is important that you choose who should receive the money in your pension pot when you die, known as beneficiaries. You can do this by completing a form for your pension death benefits online or in the app. Standard Life will take your wishes into account, but the final decision is theirs.

You should tell Standard Life about any change to your wishes by updating this online or by filling in a new form.

Who to contact

Standard Life

0345 606 0012

service_ppp@standardlife.com

https://integraluk.second-sight.com/

Integral UK Ltd - HR & Payroll Department

0333 321 2216

PensionandBenefits@integral.co.uk

Secondsight

Secondsight is part of Foster Denovo Limited and is the pension adviser to Integral UK Ltd. Secondsight can give you information about the Plan and answer any general retirement planning questions.

0333 004 0336

integraluk@second-sight.com

You may decide that you want or need financial advice. Foster Denovo Limited provides individual financial planning and retirement advice services. There is a charge to you for individual advice and you should agree the costs with the adviser before you proceed with any advised services. If this is something you would like to discuss, please contact the Secondsight helpline who can redirect your enquiry.

enquiries@second-sight.com

There are also a number of organisations where you can find out more about pensions and savings in general.

www.moneyhelper.org.uk/pensionwise

A free and impartial Government service that provides guidance to help you make an informed decision when accessing your pension pot. Pension Wise does not give or replace financial advice.

www.gov.uk/find-pension-contact-details

The Pension Tracing Service is a Government service which helps you find pensions you have lost track of.

www.gov.uk/browse/working

This is a Government source of information on working, jobs and pensions, including State Pensions, Pension Credit, National Insurance in retirement and much more.

This guide has been prepared by our pension adviser, Secondsight, and is based on their understanding of legislation and practice for the 2025/26 tax year. It includes figures from HMRC relevant at the time of writing. It does not contain advice. The tax treatment of pensions in general will be based on individual circumstances and legislation, which may change in future. It is important to remember that pension savings are at risk of being eroded by inflation.

Telephone: 01932 870 720 Email: **enquiries@second-sight.com**: Website: **www.second-sight.com**
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Contributions Investment Accessing your pot

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