

## **Workplace Pensions Ongoing Servicing**

It is now three years since the new workplace pension regime was introduced.

Since its introduction, the workplace pension market has continued to develop, but it has become clear, that auto enrolment has created significant complex and legal responsibilities. What's more, it has not been easy for many, to keep up to date with the ever-changing auto enrolment legislation.

Without doubt, workplace pensions can be a difficult area and can require knowledgeable input and advice..

At AFH we pride ourselves in keeping up-to-date with the products and changes in the auto enrolment market - and we offer our clients the very best impartial and independent guidance and support on an on-going basis, not just at conception.

This results in our clients enjoying an important second element to our service, which is called the 'Workplace Pension Support & Review Service'. This ensures that they receive - and have access to - the very best advice and support in the medium-to-long term.

The Workplace Pensions Support & Review Service is designed to provide full implementation support at Staging, plus valuable on-going support for the next five years as well.

This includes assistance and guidance when contribution rates need to change, together with the very best advice when it is necessary to re-enrol staff who had previously opted out.

(This will occur, roughly, 3 years from the date they initially opted out).

AFH are always available with support and help for those day-to-day queries in relation to pension providers. In addition, we are on hand to provide advice in the event of any major changes taking place, which could impact on your pension provisions.

The purpose of auto-enrolment legislation is to ensure workers have adequate retirement savings. This means that scheme providers are expected to review their pension scheme(s) to ensure they remain fit for purpose and demonstrate good member outcomes.

As part of our comprehensive service, we provide knowledgeable help, support and advice with any annual pension review.

**In summary, our Workplace Pension Support & Review Service provides many significant benefits, including:**

- ⌋ Support with information requests and queries throughout the year and annual face-to-face meeting with adviser
- ⌋ Liaison with scheme providers if, and when there is a need to support efficient scheme administration
- ⌋ A review of the default investment option and any alternative investment options offered to members, where appropriate
- ⌋ Examination of pension and investment fund charges to ensure they remain competitive in the current market place
- ⌋ Review of contribution rates, to ensure they remain compliant with auto-enrolment legislation
- ⌋ Monitor legislative changes and update the pension committee/board
- ⌋ Review and advise on provider scheme communications, including any statutory notices
- ⌋ Helping with on-going processes and time-sensitive legal requirements, avoiding penalties from The Pensions Regulator.

<b>Features</b>	<b>Customer Benefits</b>
<p>Review of Existing Scheme</p> <p>Re-enrolment support</p>	<p>Review and update you on your scheme - via an annual scheme governance report this can help you keep up to date with your pension scheme, costs and highlight any issues and planning</p> <p>It is your legislative responsibility to undertake a re-enrolment process approximately every three years after your staging date, to re-enrol eligible jobholders into your pension scheme we can support you with your regulatory requirements and clarify duties from the preparation stage through to the completion of re-enrolment duties</p>
<p>Re-declaration of Compliance</p>	<p>You must complete the re-declaration of compliance within a specified timescale we can support you in the preparation of this task and guide you through this process</p> <p>Pre-completed checklist support</p>
<p>Independent advice and support</p>	<p>You will have a named adviser contact to support you and your employees with complex financial planning including pension retirement planning</p>
<p>Ongoing processing support</p>	<p>Support and escalation to include liaising with your payroll provider, pension scheme provider and if required The Pension Regulator</p>
<p>Employer support</p>	<p>Reviewing and supporting you with your day to day pension and scheme queries</p>

Re-certification support