

The YTL UK Group Section of the Aon MasterTrust (the Plan), provides you with a tax-efficient way to save for your retirement, with help from the company. At retirement you can take your benefits flexibly as cash, use them to purchase a regular, steady income (an annuity) or draw down income over a period of time as you choose. Currently, 25% of those benefits can be paid tax free and the rest is subject to income tax.

## The Plan:

- You will be automatically enrolled into the plan from the start of your employment
- Contributions will be deducted from your salary at the Starter Level of 3% pa
- The company will contribute contributions of 5% pa in addition to the amount you pay
- The plan's default normal retirement age is 65
- You should consider whether age 65 is appropriate for your retirement plans - you are able to select an alternative retirement age should you wish

## What do I need to do:

- Look out for your welcome letter/email – this will be sent after your first contribution has been invested, so after your first pay day
- Your online User ID is in your welcome letter/email, and your initial password is provided by separate e-mail or letter
- Download the Aon MasterTrust App from your App store – search for Aon's TBS: The Benefit Solution App.
- Login in using your Aon MasterTrust online User ID and password and use 0468 as the pin
- Do you want to change your investments?
- Do you want to increase your contributions?
- Take some time to read the member guides and make sure your pension reflects your retirement plans.

More information can be found on The Aon MasterTrust member website at [www.theaonmastertrust.co.uk](http://www.theaonmastertrust.co.uk) or on the App.

## Contributions:

- Contributions are paid by Salary Exchange reducing the amount of national insurance you pay
- After your first contribution is paid you can increase your contributions to either of the other levels and benefit from increased company contributions and improved life cover.
- You can pay extra contributions, these are known as Additional Voluntary Contributions (AVCs)

Your GROSS contribution	Company contribution	Total contributions	Life cover
<b>Starter Level - 3%</b>	5%	8%	Lump sum – 3 x salary
<b>Standard Level – 5%</b>	8%	13%	Lump sum – 4 x salary Additional lump sum 4 x salary where there is an eligible spouse/dependant
<b>Higher Level - 8%</b>	12%	20%	

## Default Investment Option:

You will automatically be invested in the **Aon Managed Core Retirement Pathway Fund** with a target date that is close to the date that you will reach the Plan Retirement Age (65). If you don't make another choice, your account will remain invested in this default investment, which may or may not be right for you, so take some time to make sure you're comfortable with your choice.

This default fund automatically manages your investments by shifting them gradually towards less risky assets as approach Target Retirement Age. With any of the Retirement Pathway options, it is important that you think about your retirement plans and set your own Target Retirement Age as this will change the dates that the funds are moved into lower risk investment funds as you near retirement.

#### **What to do now?**

- Please complete the **Expression of Wish form** to confirm who you would like your death is service (Life Cover) to go to.
- Once you have received your User ID and password please go online and download the app to consider your contributions, investment choices and target retirement age.

The pensions team will provide Aon with your personal details in order for a pension record to be opened for you and for your contributions to be invested.

If you have any questions the Pensions team will be happy to help.

<b>Ali Standerwick (pensions and reward manager)</b>	<b>01225 526117</b>
<b>Ryan Dorrington (pensions support manager)</b>	<b>01225 526609</b>
<b>Vicky Newman (pensions and payroll administrator)</b>	<b>01225 526122</b>
<b>e-mail: <a href="mailto:pensions@wessexwater.co.uk">pensions@wessexwater.co.uk</a></b>	

The investment information provides general details of the funds available.

**IFA Promotions can provide details of independent financial advisers in your area**  
**[www.unbiased.co.uk](http://www.unbiased.co.uk)**

**You can opt out of the plan, please contact the pensions team for more information.**

**Please note, a refund of your contributions is only possible if you opt out within  
30 days of joining.**