



Introduction

Welcome to the March edition of **INSIGHTS**, the monthly update for business advisers.

We will keep you updated on key issues on automatic enrolment, key actions for you to consider your employer clients.

Are you ready?

From June onwards, firms with fewer than 30 staff will begin to reach their staging date. While firms are meant to have started preparing for this 18 months in advance, some have but many have not. We are here to help you help them. See box for our suggested **AE Essentials: The Ten Steps**.

Our resources

Our website has a the information and tools that matter to help you cut through the noise around AE to focus on what counts. Feedback is always welcome.

Election time

As the general election approaches we expect to see competing visions on how to take automatic enrolment further. Debate will focus on contributions, price caps, compulsion; automatic transfer of small schemes. Rhetoric aside, the underlying message is about helping more people save more for the future in well gov-

erned, quality schemes.

Freedom and Choice

April will see the biggest shake up in decades as to what savers can do with their pensions.

For members inside our scheme, the trustee is responsible for the investment options available including the default investment option where no active choice is made.

For members approaching retirement, there is a growing number of options available as alternative annuities, both within the scheme and outwith it. This may include remaining invested, entering into collective drawdown arrangements or transferring out to a third party SIPP or ISA account. We intend to put enough guidance in place to ensure decisions are well informed. The scheme cannot however offer advice. Watch this space!

AE Essentials The Ten Steps:

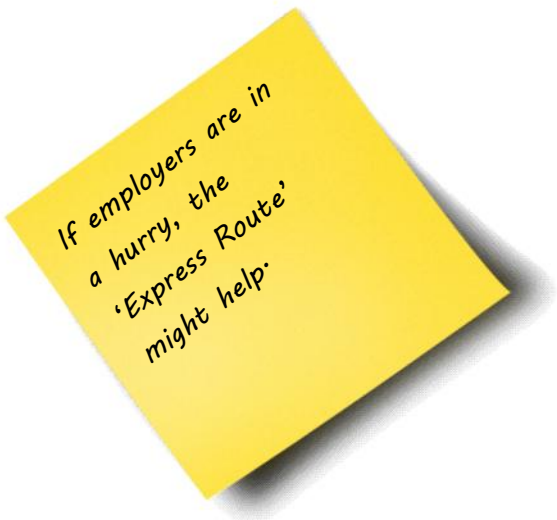
1. Check the staging date
2. Nominate a point of contact
3. Review existing scheme (if any)
4. Create an action plan
5. Understand the costs
6. Outline compliance option
7. Join the scheme
8. Register declaration of compliance
9. Test data/test contributor
10. Provide ongoing governance and support if required.

Think data! Ensure payroll data is complete and up to date, ideally including staff email addresses too.

For free resources and tools:

www.trustpensions.org.uk/advisers/

TOP TIPS: Express route or bespoke?



We offer an ‘Express Route’ for signing up to the scheme with standard terms, or a ‘Bespoke Route’ where there is greater scope for customisation. The bespoke route makes sense if the employer is engaged in the process and interested in evaluating the different options for their terms of joining the scheme. The express route makes sense if employers are focused on a straightforward approach to installing a qualifying scheme that ensures they comply with their duties. Compare the two routes in the table below.

	Express Route	Bespoke Route
Contributions rate	Minimum statutory contributions or	Employer-specified
Earnings base	Qualifying earnings	Employer-specified
Groups of workers	All workers are one group	Different groups possible
Open to entitled worker	No	Employer-specified
Salary sacrifice	No	Employer-specified
Delegated access	Option;	Option;
Employer compliance support/	Option;	Option;
Employer sign up support	Option;	Option;

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