

Group Self Invested Personal
Pension from Standard Life

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Why a company pension?

For many years, the Government has encouraged company pension schemes and has done so by giving companies generous tax benefits.

The company pension is viewed as an excellent way to attract and retain staff and, with the State pension only providing a basic level of income on retirement, the benefit of a company pension will continue to be particularly attractive to your staff.

When you consider that modern healthcare and improved diets mean that people spend many years in retirement, it's little wonder that more and more employees see pensions as a major consideration on changing jobs.

You need to be able to offer a solution that is flexible enough to fit around all of your different employees. Some may want more involvement than others, so you need to be able to provide something suitable for all their needs.

Benefits to you

We aim to make a company pension as easy to establish and administer as possible. It can provide you, the employer, with a number of benefits while demonstrating your commitment to your workforce. You can:

- Attract and retain key personnel
- Recognise and reward achievement
- Help improve your employees' financial future
- Benefit from low administration costs with minimum involvement
- Offset payments against Corporation Tax as a business expense
- Reduce your National Insurance (NI) Contributions (as NI is not required on any payments you make)
- Have a scheme that runs on award winning technology – online joining, online payments and online servicing for you and your employees – all at the touch of a button
- Have access to market-leading customer service

Benefits to your employees

Flexible company pension arrangements mean your employees benefit from:

- Having their own personal pension plan and fund
- Cost savings because their account is part of a plan sponsored by you
- Investments growing free of UK Capital Gains Tax
- Payments qualifying for Income Tax relief, up to 100% of earnings.

Depending on what involvement the employee wants with their investments, we have the product that is right for them. And should their needs change during the course of their lives, the pension plan is flexible so that it can change with them.

Tax and legislation are likely to change. The information in this document is based on Standard Life's current understanding of law and HM Revenue & Customs practice at the date of publication. Tax relief may be altered and the value to the investor depends on their financial circumstances.

Standard Life's Group Self Invested Personal Pension (Group SIPP)

Our Group SIPP offering provides full SIPP functionality (access to a wide range of investments, control over how those investments are managed and flexibility as to how benefits are taken at retirement) to your employees which enables them to create a bespoke solution for their retirement needs.

From your point of view, your plan will be individually priced, but will have access to the following:

- Comprehensive implementation service
- Award-winning technology
- Award winning customer service
- Centralised collection of payments – you will be able to use our 'Make Payments' system, which will enable you to download your data from Payroll, submit the data to us and authorise us to collect the payments electronically. You will also be able to store payment records online.
- Secure online servicing and payment methods

For your employees who want to have complete control over their financial planning and have full SIPP functionality from the start, it gives them:

- Access to a wider range of investments
- Choice as to how those investments are managed
- Control over the administration of their funds
- Flexibility as to how benefits are taken at retirement

If you have any doubt about the suitability of this plan you should seek advice. There may be a cost associated with doing so.

Control, Flexibility and Choice

Choice is critical in achieving any financial goals. What an individual needs is the right choice of investments to have a successful investment portfolio and the flexibility to change that choice to match the direction of your life. They also want to be able to choose the people managing those investments so that they maximise the potential for success.

Employees can choose from a wide range of investment opportunities available from Standard Life, or from any of the other options available through self-investment.

They can choose to invest through Standard Life's chosen stockbroker, through a panel of discretionary investment managers or your adviser.

By choosing Standard Life as the administrator of your plan, we will provide you and your employees with excellent service and add value whenever and wherever we can.

Employees will have the ability to choose all the options that our Group SIPP offers and a full choice of any of Standard Life's retirement solutions.

And when it comes to retirement, they will have greater control over how and when they take their pension income.

Administration

Joining

To ease the joining process, everything is done online – you submit the details electronically on behalf of your employees and we do the rest. This results in increased speed, greater accuracy and gives you greater control at all stages.

Servicing

As an employer, you naturally want to devote as much of your energy as possible to looking after your business. Thanks to our systems, managing your company's pension plan has never been easier.

We can help you with necessary administration and provide you with all the information you need to distribute to your employees. You can contact our administration area by telephone or by using our online **GroupPensionzone** to obtain information relating to members or to make certain changes. This allows you to have greater control and secure communication channels to inform us of any changes to your employees' plans.

We also offer your employees an Online Servicing facility, whereby they can check the current value of their plan, check payments made, view details of their plan and request changes to these details. Alternatively they can phone our Helpline on 0845 60 60 057 for any of this information. (Call charges may vary.) We may record/monitor calls to help improve our service.

Payments

You control how much you pay into this plan, and in addition, employees can make payments. There are, however, limits on the combined total amounts, which can be paid on the employees' behalf. We set the minimum and HM Revenue & Customs sets the maximum.

Both you and your employees can make regular, as well as single payments. Your employees may also want to transfer funds built up from previous pension arrangements. Both you and your employees have the flexibility to stop, re-start, increase, decrease and suspend payments. If you (or they) stop, restart later or take a break, final pension benefits will be reduced. If you or your employees stop payments early on and don't restart them the fund may be eroded by charges. Employees can reduce their regular payments subject to the minimum payment. For more information on charges, you can refer to our Key Features Document (GSIP17 or GSIP17S).

You deduct your employee's regular payments from their salary and pass them to us on their behalf. And your employees can make one-off payments by cheque. With a variety of payment methods we ensure that making payments is as painless as possible. For details of the payment methods available please refer to our Key Features Document (GSIP17 or GSIP17S).

Publicising the plan

At Standard Life we realise that your company pension plan should not be complicated or time consuming for those who manage it within your company.

We have developed strategies that help you make the process as simple as possible. We offer a full range of literature, designed specifically for use within the workplace. These range from flyers to online guides all of which are intended to inform employees about the benefits of company pensions, why they should make payments and review them on a regular basis.

About Standard Life

Standard Life has been looking after its customers for over 180 years, and currently approximately 7 million people worldwide rely on us for their financial needs.

How others see us

Although we know what we offer is good, it's also important that others see us in the same light. So it is pleasing to know that the Standard Life group has achieved:

- **Financial Adviser Life & Pension Awards**
 - Best Group Pensions Provider - 2008
 - Best SIPP/Small Self Administered Pension Scheme Provider - 2008
 - Best Income Drawdown Provider - 2008
 - Best Alternatively Secured Pension Provider - 2008
- **Money Marketing Awards**
 - Voted Company of the Year 1999 to 2005, 2007 and 2008
 - Voted Best Pension Provider 2004 to 2008
- **Financial Adviser Service Awards**
 - Voted 5 Star Life and Pensions Provider 1996 to 2007
- **Pensions Management Administration and Service Awards**
 - People's choice award for the company with the best technology, administration and service in our industry 2007
- **Professional Pensions - UK Pensions Awards**
 - Life Assurance Company of the Year and Multi-Asset Manager of the Year - 2008
- **e-Excellence Group Pension Study 2008**
 - Rated overall 'EEE' for e-Excellence by the Financial Technology Research Centre (FTRC)



ADVISER'S DETAILS

Standard Life Assurance Limited*, registered in Scotland (SC286833), Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH is the Provider and Scheme Administrator of the Standard Life Self Invested Personal Pension Scheme. Standard Life Trustee Company Limited, registered in Scotland (SC076046), also Standard Life House, is the Trustee. Telephone (0131) 225 2552. *Calls may be recorded/monitored.*

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