



PENSION
FUND



Handbook for members of the **Britag Section**

August 2018

Welcome

Welcome to the ICI Pension Fund (the “Fund”) handbook for members of the Britag section of the Fund.

This handbook takes you through the benefits you may be entitled to before and after your retirement. It also outlines the benefits your family and Dependants may receive in the event of your death.

Why do I have a new handbook?

Since the last handbook was published, there have been a number of changes in pensions law, as well as changes to the Fund’s rules, which may affect your benefits in the Fund overall. Although you may have been informed about some of the changes to the Fund through Fund communications, including our annual newsletter, we decided to publish this new handbook to give you an up-to-date summary of how the Fund works and the benefits it provides.

How do I use it?

The handbook isn’t necessarily meant to be read from cover to cover. Keep it in a safe place and use it to refer to when you want to know more about a particular subject. The contents page opposite will help you find your way around.

The Britag section of the Fund has two types of member and you’ll see a symbol which shows you where a section is particularly relevant for you.

Look out for:



Deferred member

If you are not building up benefits in the Fund and you haven’t yet taken your pension from the Fund.



Pensioner

If you are receiving a pension from the Fund. This does not include you if you are receiving a pension following the death of a member.

The Fund is governed by its Trust Deed and Rules and by UK law.

This handbook provides a summary of the main benefits provided by the Fund for members who were previously in the Britag Industries Limited Retirement Benefits Plan (the Britag Plan) and are now in the Fund’s Britag section. Benefits may be different for members who left the Fund or retired when previous Trust Deed and Rules were in place or for members who have been informed that their benefits will be different.

As it is just a summary, it can’t cover everything to do with your benefits and the Fund. If there is any difference between this handbook and the Trust Deed and Rules, then the Trust Deed and Rules will apply. You will not be entitled to any rights or benefits implied by any error in this handbook.

The Trust Deed and Rules change from time to time, normally as a result of a change in the law. This handbook has been prepared based on the current Britag Rules and the law at the time of publication, which may change. Please contact the Fund Administrator if you would like more information.

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Jargon Buster

In the folder with this handbook, we have included a 'jargon buster'. We have tried to avoid jargon where possible. However, there are some specific pensions terms and phrases which are impossible to avoid so we have explained them there.



Overview



What are the benefits of Fund membership?

The Fund provides benefits based on your Final Pensionable Salary and the length of your Pensionable Service. This type of workplace pension scheme is known as a Defined Benefit Pension Scheme.

In a nutshell

Membership of the Fund can give you:

- A regular income in retirement;
- A cash sum when you retire;
- Benefits for family and Dependants should you die; and
- Help if you suffer from serious ill health before you retire.

As well as providing you with a pension income, the Fund provides a range of other options that may be available to you, including the opportunity to exchange part of your pension for a tax-free cash sum, to take your pension early in ill health and some flexibility on when you take your benefits where you are in good health. It also offers some protection for your family and Dependants on your death.

How we work out your benefits and details on the range of options available are covered in this handbook.

The Fund is now closed to new members.



Getting further information



Website – www.icipensionfund.org.uk

The Fund has an extensive website with lots of information about the Fund, including a list of answers to Frequently Asked Questions, past editions of newsletters, Fund accounts, financial statements and Fund valuations.

There is also a dedicated area of the website for family, Dependants and potential beneficiaries and links to other pension-related websites and organisations.

You will also find a direct link to the Fund Administrator's email address – click on the 'Contact us' tab.





Email

You can email the Fund Administrator at ici@willistowerswatson.com



Telephone

0800 916 8021 – you can speak with the Fund Administrator between 9am and 5pm, Monday to Friday.

Call +44(0)1737 227521 if you are ringing from overseas.



Write

You can write to the Fund Administrator at:

**ICI Pension Fund
Willis Towers Watson
PO Box 545
Redhill
Surrey
RH1 1YX**

For security reasons, we're unable to accept changes to any of your personal details or pension benefits over the telephone or by email. Such changes must be made by notifying the Fund Administrator by letter or form to the address above.



Beware of pension scams

The Trustee is aware of a significant increase in cases of members of the public being contacted by scammers pretending to be financial advisers or similar pensions professionals but who are attempting, all too often successfully, to trick them out of their hard-earned pension benefits. The Pensions Regulator has outlined a number of steps to help you keep your benefits safe:

- Cold called about your pension? Hang up! Unsolicited phone calls, texts or emails about your pension are nearly always scams. Registered Financial Advisers and Government-backed bodies would never cold-call or text to offer a pension review.
- Look out for 'deals'. Beware of unregulated investments offering 'guaranteed returns'. Visit the FCA's ScamSmart website to see if the deal you're being offered is a known scam, or has the hallmarks of a scam. Don't be rushed into making a decision. Take your time to make all the checks you need - even if this means turning down an 'amazing deal'.
- Using an adviser? Check your adviser is registered on the FCA website and that they're authorised to give advice on pensions. If you deal with someone who is not regulated you may not be covered by the Financial Ombudsman Service or Financial Services Compensation Scheme if things go wrong.
- Don't let a friend talk you into an investment. Check everything yourself.
- If you think you've been scammed - act immediately. If you've already signed something you're now unsure about, contact your pension provider straight away. Then call Action Fraud on 0300 123 2040 to report it.

Remember that if it sounds too good to be true, it probably is. Falling foul of a scam could mean you lose some or all of your money.

You can read more about pension scams and how to protect yourself on the Pension Regulator's website at www.tpr.gov.uk/pension-scams, with further information at www.pension-scams.com and www.fca.org.uk/scamsmart.



Benefits paid in retirement



What happens when I retire?

Once you retire, your pension will normally be paid to you for the rest of your life. You have various options available to you at retirement, so it is important you pick the right option for you.

In a nutshell

- Before you retire, the Fund Administrator will send you a statement, based on your membership record, showing the projected amount of your pension and the tax-free lump sum available.
- Once in payment, your pension will normally increase on 1 November each year to help offset inflation.
- There may be benefits available to your family on your death.
- Your Normal Retirement Age (age 62 for most people) is when you can take your benefits in full. You might be able to retire earlier although your benefits may be reduced as they will be paid for longer.

You can look up these terms and how we work out your Final Pensionable Salary in the Jargon Buster supplied with this handbook.



How do you work out my retirement benefits?

To work out your pension benefits we consider how long you were earning benefits in the Britag Plan and your income, explained below.

A pension for life

A pension is generally paid to you of 1/60 of your Final Pensionable Salary multiplied by your Pensionable Service (the number of years you were an Active member of the Britag Plan).

There is a maximum of 40 years' Pensionable Service.

As a Deferred member, your pension was calculated on the date of transfer to the Fund and increases applied to help protect against inflation up to your Normal Retirement Age.

A tax-free lump sum

When you take your benefits, you will be given a one-off opportunity to give up some of your pension for a tax-free lump sum. You can normally take up to 25% of the value of your pension in this way, so long as this doesn't reduce your pension below a certain level.

The Fund Administrator will send detailed figures to you when you retire.



People like you

Jack became a Deferred member when he had 10 years' service and his Final Pensionable Salary was £30,000.

Therefore Jack's deferred pension, before any increases were applied, was: £30,000 x 10/60 = £5,000 a year

What happens if my pension is small?

You may be able to take your pension from the Fund as a one-off cash lump sum if:

- you're over the age of 55; and
- the total value of your pension in the Fund is less than £10,000; or
- the total value of all your pensions (not just from the Fund but in all other Registered Pension Schemes you may have) is less than £30,000.

It's important to note that only the first 25% of your cash sum will be paid tax free. If you take this option, you will give up all rights to a pension from the Fund for you, your family, Dependants and any other beneficiaries.

Finding a qualified financial adviser

It is best to consult an independent financial adviser before making a final decision on how to take your benefits. Information about finding a financial adviser and seeking financial advice is included on the back of this handbook.

When will I be told about my retirement options?

The Fund Administrator will contact you six months before you reach your Normal Retirement Age. If you would like to take early or late retirement please let them know. Their contact details can be found on page 5.



N.B. Please note that the Fund has made provision to adjust the pension of certain members in order to comply with the law on equal treatment of men and women.



When will my pension be paid?

You can take your benefits in full when you reach your Normal Retirement Age. This is currently age 62 unless you have been informed by your Employer that you have a different Normal Retirement Age.



How are my benefits taxed?

In accordance with current tax rules, you pay income tax on your pension when it comes into payment. Your pension will be paid net of income tax and the amount of tax deducted will depend on your tax code. You won't have to pay National Insurance contributions once you reach your State Pension Age.

Tax treatment of pensions paid overseas depends on whether there is a double taxation agreement in place with the United Kingdom.

Remember you may be entitled to a tax-free lump sum at retirement which is usually up to 25% of the total value of your Fund benefits.

Finally, under current legislation, where the Trustee has discretion to determine the recipient of your lump sum death benefit, this amount will usually be free of inheritance and income tax (except where paid to your estate).



Does my pension increase in payment?

Yes. Your pension will be increased on 1 November each year by the lower of the increase in the Retail Prices Index (calculated over 12 months ending during the previous April) and 5%. Some members are entitled to flat rate increases of 5% each year.

Increases to your pension do not include any part of your pension that you exchange for a cash lump sum.



What happens to my pension after my death?

The payment of your pension will cease on your death. In some circumstances a pension will be paid to your Spouse, child or Dependants and more details can be found in the 'Benefits payable on your death' section.



How does the State Pension work and how much will I get?

The State Pension became simpler for people reaching State Pension Age on or after 6 April 2016. It's now a flat rate, single amount which replaces the two-tiered structure of the Basic State Pension and the Additional Second Pension. This is how the new system works:

Generally speaking, if you have paid qualifying levels of National Insurance contributions for 35 years or more you are entitled to the full amount of the State Pension. If you have between 10 and 35 years' worth of qualifying National Insurance contributions you will receive a proportion of the full amount. If you have less than 10 years, you will not usually qualify for the State Pension under the new system.

However, as you were an Active member of a contracted-out pension scheme, the starting amount of your State Pension will be reduced to take into account benefits provided by the Fund and/or other contracted-out schemes in substitution for state benefits while you were contracted out under the old State Pension system (see 'Contracting out' in the Jargon Buster for an explanation of this).

You can find out more about the State Pension at www.gov.uk/new-state-pension.



Can I retire before my Normal Retirement Age?

You may be able to take your benefits earlier than your Normal Retirement Age.

Unless you're suffering from ill health, you must be at least 55 years old before you can start taking your benefits and this is set to rise to age 57 from 2028. If you decide to take early retirement, your pension will be reduced (using a formula determined by the Actuary) to take account of the fact that it is likely to be paid for longer.

You will need the consent of the Trustee in order to take your benefits early.

Your pension must be greater than the Guaranteed Minimum Pension (explained in the Jargon Buster supplied with this handbook) in order to take it early.

Please ask the Fund Administrator for an early retirement quotation if you are considering this option.



Can I delay my retirement beyond my Normal Retirement Age?

Yes, although this will be subject to the consent of the Trustee.

If you decide to take late retirement, your pension will be increased (using a formula determined by the Fund Actuary) reflecting how long you delay before taking it.

Please ask the Fund Administrator for a late retirement quotation if you are considering this option.



Can I retire early if I'm suffering from ill health?

You may be eligible to retire at any time before your Normal Retirement Age on the grounds of ill health, but the final decision on whether this will be granted is taken by the Trustee.

To qualify for ill-health early retirement, you must be suffering from a physical or mental deterioration which, in the Trustee's opinion, means you're no longer able to follow your normal occupation or seriously impairs your earnings capacity.

If you retire early on the grounds of ill health, your pension will be reduced to take account of the fact that it will be paid for longer.

If you are yet to take your benefits from the Fund and you are suffering from a terminal illness, the Trustee may allow you to exchange your pension for a lump sum at any age, if your doctor confirms that your life expectancy is 12 months or less.



Benefits payable on your death



What happens when I die?

In addition to providing a pension when you retire, the Fund also offers valuable benefits for your family and Dependants when you die. These benefits could be paid as a lump sum and/or a pension.

In a nutshell

The Fund pays:

- A pension to your Spouse or Dependant if you die before you retire, and refunds your contributions to your estate; or
- A pension to your Spouse or Dependant and any eligible child if you die in retirement, and potentially a lump sum.

Some death benefits are paid at the discretion of the Trustee, which means that the Trustee determines whether and to whom benefits should be paid, taking into account information available after your death and any nomination forms you have completed. So, it is important that you complete a 'Nominated Dependant's Pension Form' and 'Expression of Wish Form' to make sure the Trustee is aware of your wishes when making their decision.

All forms are available to download from the Fund's website at:
www.icipensionfund.org.uk.



Distribution of lump sum death benefits

The Trustee has complete discretion over who receives the lump sum which may be payable if you die after retirement. This lump sum can be paid to a very wide class of potential beneficiaries. This includes your extended family, people dependent on you or someone you nominate.

If you wish to tell the Trustee who you would like to receive any lump sum that is payable, then please print and complete the Expression of Wish Form that can be found on the Fund's website at **www.icipensionfund.org.uk** and return it to the Fund Administrator. This will not be binding on the Trustee, but it may help the Trustee to decide how to distribute the lump sum. Because the Trustee has discretion to determine who receives this lump sum payment, it is generally not subject to inheritance tax.

You should ensure you regularly update your Expression of Wish Form, particularly following a marriage, divorce or death.

D

What if I die before I start taking my pension?

If you die before you reach Normal Retirement Age or start to take your pension from the Fund, your Spouse will receive an annual pension, payable for the remainder of their life, that is at least equal to a widow(er)'s Guaranteed Minimum Pension, revalued up to the date of your death. In addition, your estate will receive a refund of the contributions you paid to the Fund.

Please note that some female members are not entitled to a widower's pension due to the time at which they were an Active member of the Britag Plan. Also, your Spouse may receive a reduced pension if they are more than 10 years younger than you. If you do not have a Spouse, a pension may be paid to one or more of your Dependants allocated in a way that the Trustee chooses. The total value of these pensions will not be more than the value of the Spouse's pension.

A pension may also be paid to your eligible children.

If you die after you reach Normal Retirement Age, but before you have started taking your pension from the Fund, your Spouse will normally receive the benefits that would have been payable had you started taking your pension immediately before the date of your death. These benefits are explained in the answer to the next question.

We explain contracting out and the Guaranteed Minimum Pension in the Jargon Buster supplied with this handbook.

P

What is paid if I die after I've retired?

As a pensioner of the Fund, the following benefits may be payable on your death:

- If your death occurs within five years of retirement, a lump sum equal to the unpaid balance of your pension for the rest of the five-year period will be paid to your beneficiaries or estate at the Trustee's discretion.
- If you leave a Spouse, they will receive an annual pension of the greater of half of your pension and a widow(er)'s Guaranteed Minimum Pension. For the purpose of calculating the pension payable, 'your pension' includes any pension you gave up at retirement in exchange for a tax-free lump sum or for extra pension for your Spouse, children or Dependants. Please note that some female members are not entitled to a Spouse's pension due to the time at which they were an Active member of the Britag Plan. Also, your Spouse may receive a reduced pension if they are more than 10 years younger than you.
- If you do not have a Spouse, a pension may be paid to one or more of your Dependants (see below) allocated in a way that the Trustee chooses. The total value of these pensions will not be more than the value of the Spouse's pension.
- If you have any children under the age of 18 or between 18 and 23 (24 in some circumstances) and in full-time education, they will receive a pension until they reach age 18, or 23 (sometimes 24) if in full time education, or for as long as the child is financially dependent because of mental or physical incapacity (at the Trustee's discretion). The children's pension(s) payable are set out in the table over the page.

Number of children	Children's pension as a percentage of member's pension	
	If a Spouse's or Dependant's pension is payable	If no Spouse's or Dependant's pension is payable
1	20%	40%
2	30%	60%
3	40%	80%
4 or more	50%	100%

Same-Sex Spouses and Civil Partners

A recent Supreme Court ruling (in July 2017) found that Same-Sex Spouses and Civil Partners should be paid the same benefits as those due to Spouses of the opposite sex. Unless that decision is successfully appealed, the Fund will administer these benefits in accordance with this court ruling. If the Supreme Court ruling is successfully appealed, no Same-Sex Spouse's or Civil Partner's pension will be payable. Please note that the ruling does not cover Guaranteed Minimum Pension benefits which may be lower for Same-Sex Spouses and Civil Partners.

Dependants of unmarried or widowed members

If you are not married or have been widowed, the Trustee has the discretion to consider applications for a Dependant's pension. Before using its discretion, the Trustee will consider all relevant factors. For example, in order to be considered for a Dependant's pension, an unmarried partner must prove that they were financially dependent on you at the date of your death.

Consequently, a partner could potentially find themselves refused a pension, if they are unable to provide sufficient evidence to support their application.

The same rules apply to any other family member who, in the absence of a Spouse, might ask to receive a Dependant's pension.

If your Dependant is a child, the pension will normally stop at age 18. However, the Trustee has discretion to continue paying the pension if your child is receiving full-time education. In such cases, the pension will normally stop at age 23 (24 in some cases) unless the child was financially dependent on you due to mental or physical incapacity (at the Trustee's discretion).

Improving your family's/Dependant's pension

At retirement, you may choose to give up some of your pension to provide an enhanced pension which will be payable on your death. This could be a Spouse's, child's or Dependant's pension.

Please note this is subject to restrictions, including the need for you to notify the Trustee in writing before the date your pension is due to start. The Trustee may require you to provide evidence of good health. Pensions payable to children will still only be payable for the length of time outlined above. You should seek advice before making any decision since there are important factors to be considered before you set aside your pension in this way.



What should my next of kin do when I die?

Your next of kin or the administrator of your will should notify the Fund Administrator as soon as possible (see page 5 for contact details) and the Fund Administrator will provide details of the benefits payable and what to do.

If you do not have a Spouse, the Fund Administrator will send your next of kin or the administrator of your will a form to complete which asks for details of any Dependants (who may be eligible to receive benefits from the Fund on your death.) If you have a Dependant (other than a child who is eligible to receive a pension from the Fund), they will need to complete and return a questionnaire, which asks for details and evidence of financial dependency. The Fund Administrator will not be able to process any application for benefits before all relevant information is received, so it is important that this information is provided promptly.





Further information



Changes to your personal details

Please inform the Fund Administrator in writing of any changes to your address or bank details. For security reasons, we are not able to accept changes over the telephone or by email. Change of personal details and bank details forms can be found on the Fund website at:

www.icipensionfund.org.uk.



Nominate an alternative contact

The Trustee of the Fund is keen to ensure that Pensioners remain in contact to ensure benefits are paid with no issues. An Alternative Contact Form is available for you to provide contact details of someone that you trust whom we could contact if we are having difficulty in getting a response from you. You will find a blank copy on the Fund website at www.icipensionfund.org.uk.



Tax and legal matters

Like most UK pension schemes, the Fund is a Registered Pension Scheme under the Finance Act 2004. HMRC imposes limits on the amount you can build up with favourable tax treatment. At the time of going to print, these are:

Lifetime Allowance

This is a limit on the amount of tax-efficient pension benefits which you can build up over your lifetime. If the total value of all your benefits exceeds this allowance, the excess will be subject to additional tax. The method of testing your benefits against the Lifetime Allowance is set by HMRC. For more information see the Jargon Buster enclosed with this handbook.

Annual Allowance

There is also a limit on the amount of tax-efficient pension benefits which you can build up each year from all your Registered Pension Schemes. Any increase in the value of your benefits above this amount will be subject to a tax charge. As with the Lifetime Allowance, the method of valuing the benefits you have built up in any tax year to test against the Annual Allowance is set by HMRC.

The Annual and Lifetime allowances are subject to change and so for up-to-date information, please visit the Government's website at:
www.gov.uk/tax-on-your-private-pension.

Lump sums paid at retirement

There is a limit on the tax-free cash lump sum available on retirement. Broadly, you can take up to 25% of the total value of your Fund pension as cash without incurring tax charges (up to a maximum limit of 25% of the Lifetime Allowance).



The Trustee

The Trustee is a company – ICI Pensions Trustee Limited - which is responsible for administering the Fund in accordance with the Trust Deed and Rules and Government legislation. There are eleven directors of the Trustee company (“Trustee Directors”) who sit on the Trustee Board: five are Member-Nominated Directors (MNDs) who are members of the Fund and applied for the role with membership support, there is an Independent Director (Law Debenture Pension Trust Corporation p.l.c.), and there are five other Directors, appointed with the agreement of the Independent Director.

The Trustee Board has five sub-committees that specialise in different areas and each Director will sit on at least one of them depending on their area of interest and expertise.

The role of each committee is outlined below. You can find out more about the current Directors in the report and accounts, which can be viewed and downloaded from the Fund’s website: www.icipensionfund.org.uk.

Investment Committee

Makes investment policy decisions, appoints investment managers and monitors their performance within the parameters set by the wider Trustee Board.

Strategic Risk Committee

Considers the wider economic, political and regulatory issues that may have a significant impact on the Fund or affect Employer support for the Fund.

Policy and Administration Committee

Makes policy decisions about how the day-to-day administration of the Fund should be managed and monitors the performance of the Fund Administrator to ensure members receive a good service.

The Policy and Administration Committee is also responsible for deciding how to pay discretionary benefits and is responsible for member communications (such as this handbook, annual newsletters and benefit statements etc.).

Appeals Committee

We hope you will always be fully satisfied with how the Fund is run and the benefits it pays but if you do have a complaint, the Appeals Committee will hear any appeals against decisions made at the first stage of the Fund’s formal internal dispute resolution procedure.

The Appeals Committee also reviews a proportion of the Policy and Administration Committee’s decisions regarding discretionary benefits to make sure the procedure remains fair.

Audit Committee

Makes sure that the interests of the Fund’s members are properly protected by monitoring the financial reporting, internal controls and risk management carried out by the Trustee on behalf of the Fund.



Becoming a Member-Nominated Director

You can apply to join the Trustee Board as a Member-Nominated Director when there is a vacancy if you:

- are currently paying into the Fund; or
- have left the Fund but not yet drawn your pension; or
- are receiving a pension from the Fund.

You must be supported by at least three other Fund members. More information about becoming a Trustee Director and the selection process can be found on the Fund's website:

www.icipensionfund.org.uk



Taking your benefits in a more flexible way

The way your benefits are paid, and when you can retire, is set out in the Fund's Trust Deed and Rules. You may have heard that some pension schemes are able to offer a more flexible approach – these schemes are known as Defined Contribution (DC) pension schemes. Unlike the Fund, these pension schemes pay benefits that are based on how much has been paid into the scheme over the years and how well the member's investments have performed – in other words there are no guaranteed benefits based on your service and salary.

If you wish to access your benefits in a more flexible way for example, being able to cash in your pension benefits for a one-off lump sum or access a drawdown account where your funds are drawn down over a period of time (both subject to tax), you would need to transfer them to a DC pension scheme.

If you do decide to transfer your Fund pension to a DC pension scheme and the value of your Fund benefits is in excess of £30,000, the Trustee will need to see evidence that you have taken independent financial advice from an adviser registered to give pension transfer advice with regard to this decision. This is a Government requirement. You will need to meet the cost of this advice. The Trustee cannot give any financial advice.

Please note, if you decide to take any DC benefits, from any pension arrangement flexibly, your Annual Allowance may be reduced.



Transferring your pension

You can choose to transfer the value of your benefits to another approved pension arrangement at any time before you retire, although you will need consent of the Trustee if you are within 12 months of your Normal Retirement Age. If you transfer your benefits out of the Fund neither you nor your family, Dependants or any other beneficiaries will be entitled to any benefits from the Fund.

There is a lot to take into account when deciding whether transferring your benefits to another pension scheme is right for you. You should seek financial advice before making a final decision.

Requesting a transfer value quotation

Each member can request up to two free transfer value quotations each year.

Protect your pension

Rogue 'pension advisers' defrauding people out of their hard-earned pension benefits has become a significant issue in recent times and so it's especially important to make sure that you protect yourself against this possibility. Further information is on page 5.

Registered financial advisers will not cold call you.



Divorce

If you divorce, the courts may take your pension rights into account when drawing up a settlement so that your pension is shared with your former Spouse.

If your pension rights are shared, your former Spouse will receive a transfer value of their share of your pension rights in the Fund which they must transfer to another approved pension arrangement of their choice. This transfer of pension rights can only be implemented at the time the divorce takes place. Couples who have already divorced cannot take advantage of this procedure.

The Trustee does not need your permission to make the transfer and can only act based on a court order.

Charges are imposed for the provision of data and information and to implement any pension sharing order. You will be informed of these charges at the start of the process.



Assigning your benefits

You cannot give or assign your benefits from the Fund to anyone else. This includes using them as security for a loan.



Data Protection

The Trustee (ICI Pensions Trustee Limited), whose registered office is at 5th Floor, 36-38 Botolph Lane, London EC3R 8DE, is the “data controller” in respect of personal data processing for the administration of the Fund.

In processing your personal data, the Trustee may:

- process your sensitive personal data such as information regarding your health records;
- pass on personal data to third parties which may include the Fund’s sponsoring employer, professional advisers, administrator, insurance companies, counterparties to Fund investments, as may be necessary or desirable for the operation of the Fund; and
- retain your personal data for legitimate business reasons or to comply with applicable laws.

In the event that your personal data is sent outside the EEA, the Trustee will still process your personal data in accordance with the applicable data protection laws, and will take reasonable steps to ensure that your personal data is handled securely and in accordance with the data protection policy at www.icipensionfund.org.uk.

In certain circumstances, your personal data may be passed to service providers who act as data controllers.

You can find out more about how the Trustee uses your personal data and your rights with respect to that personal data in our data protection policy at www.icipensionfund.org.uk.



Useful resources and websites

Helpful resources and websites include:

- The Pension Tracing Service helps people who have lost touch with an old pension scheme by tracing it for them free of charge. Please visit www.gov.uk.
- Her Majesty’s Revenue and Customs (HMRC) governs the tax paid by members of Registered Pension Schemes. You can find more information and guidance from HMRC about tax and pensions on their website www.gov.uk.
- Unbiased is a website that you could use to find independent financial advice in your area. You should always check whether and how much an independent financial adviser would charge you for any services they offer. Please visit www.unbiased.co.uk.



What if there is a problem?

The Fund Administrator should be able to help you with most of your questions and concerns.

The Trustee is committed to resolving issues raised by members. If you have a complaint, please put your complaint in writing to the Fund Administrator. We will look into the concerns you raise and reply as soon as possible but, in particularly complex cases, it could take up to four months to do so.

If you are unhappy with our response, you can appeal by contacting the Fund Administrator and asking for a form and a copy of the next stage of the Fund's formal complaints procedure, known as the Internal Dispute Resolution Procedure, or IDRP. Completed forms should be returned to the Fund Administrator.

Full details of our complaints procedure, including independent organisations who can help you can be found on the pension fund website:

www.icipensionfund.org.uk.

You can also obtain a copy from the Fund Administrator using the contact details on page 5.





If you wish to seek financial advice about any aspect of your pension, you can find qualified and registered financial advisers in your area on the following websites:

www.unbiased.co.uk and click on 'I'm looking for a Financial Adviser'.

www.fca.org.uk and click on the Financial Services Register under the 'Firms' tab.

Make sure your adviser is registered with the Financial Conduct Authority – go to **www.fca.org.uk** to be sure.

You should always check whether an independent financial adviser will charge you for any services they offer, and that you agree any fees with them beforehand.