

Employer Application Form

Defined Benefit and Defined Contribution

This form will enable your organisation to participate in the Social Housing Pension Scheme (SHPS) operated by The Pensions Trust for your employees. **Please complete all the sections and return it to your contact in the New Business Team.**

EMPLOYER'S DECLARATION

To Verity Trustees Ltd (The Trustee of The Pensions Trust)

WE _____ HEREBY APPLY to become an employer participating

in the Social Housing Pension Scheme (the Scheme) as from ____/____/____ and in consideration of such admission WE HEREBY UNDERTAKE AND AGREE to observe and perform all of the provisions of the Trust Deed and Rules and, where applicable, the Scheme Document relating to the Scheme and the House Policies and Rules Employer Guide and agree that such provisions shall be binding on us. Additionally, we undertake to advise the Trustee, in writing, immediately on going into liquidation, receivership or administration, becoming bankrupt or if a change of ownership or restructuring takes place and also if any other event occurs relating to the employer which may be of material significance to the Trustee or their advisers.

WE understand that we will be required to pay a levy towards the cost of an insurance policy against the risk of any fine or penalty being imposed on the Trustee.

WE further understand that all due contributions must be received by The Pensions Trust within the stipulated legal time limit and The Pensions Trust will not be responsible for any penalty imposed by regulatory authorities for failure to do so.

WE further understand that if we are joining the defined benefit section of the multi-employer scheme we may be liable for cessation debt under Section 75 of the Pensions Act 1995 if we cease to participate in the defined benefit section of the Scheme.

The SHPS Pensions Committee exercises certain powers on behalf of the Trustee and also has a role in representing Scheme employers and members. We hereby agree as follows:

1. To the extent that we would otherwise have any power or right in respect of the Scheme under the Pensions Acts 1995 and 2004, the power or right will be exercisable by the SHPS Pensions Committee and not by us. In particular, we nominate the SHPS Pensions Committee as our representative for the purpose of s229 Pensions Act 2004 (consultation as to the valuation of the Scheme's liabilities, the Scheme's statement of funding principles and schedule of contributions, and any recovery plan required under the Act).
2. Under the terms of the Scheme, certain powers which (in the absence of a Pensions Committee) would be exercisable by the employers will be exercisable by the SHPS Pensions Committee and not by the employers. This means that the SHPS Pensions Committee, as our representative, will be responsible for consulting and reaching agreement with the Trustee as to the Scheme's investment strategy and as to any changes to the Scheme.
3. In exercising any power and in acting as our representative, we agree that the SHPS Pensions Committee may act as it thinks fit. It will have regard to such information as it has as to the wishes and circumstances of employers, but will not be required to seek such information from the employers. However, where any material change to the Scheme is proposed, the SHPS Pensions Committee will consult with the employers. The SHPS Pensions Committee will also act as a conduit for the employers' views in respect of any changes which they may think desirable.
4. As described above, the SHPS Pensions Committee exercises certain powers on behalf of the Trustee – in particular, the power to set contributions. In exercising those powers, the SHPS Pensions Committee will act in a trustee capacity and so (broadly) in the best interests of Scheme beneficiaries rather than Scheme employers.
5. Under the Pensions Act 2004, the employer is required to notify The Pensions Regulator if certain 'notifiable events' occur in relation to the employer. We undertake that if such an event occurs, we will also notify The Pensions Trust.
6. We agree to the use of The Pensions Trust's eBusiness facility for the submission of contribution data and understand the Terms and Conditions relating to use of this will be issued for agreement on receipt of this signed Application.

Signed: _____ **Name:** _____

Position: _____ **Date:** ____/____/____

Social Housing Pension Scheme

1. Employer's Details

Full Name of Employer: _____

Alternative Name (if required): _____

Address: _____

Postcode: _____ Website: _____

General Email: _____

General Telephone Number: _____

General Fax Number: _____

Please ensure you have confirmed who the main contact should be for correspondence regarding the Scheme by ticking the appropriate box in section 2,3 and 4

2. Chief Executive's Details

Full Name of Chief Executive: _____ Title (Mr/Mrs/Miss/Ms): _____

Address: _____

Postcode: _____ Direct Email: _____

Direct Telephone Number: _____

Direct Fax Number: _____

Main Contact for correspondence regarding the Scheme? Yes No

3. Primary Admin Contact Details

Full Contact Name: _____ Title (Mr/Mrs/Miss/Ms): _____

Position: _____ Department: _____

Address: _____

Postcode: _____ Direct Email: _____

Direct Telephone Number: _____

Direct Fax Number: _____

Main Contact for correspondence regarding the Scheme? Yes No

4. Payroll Contact for Contribution Queries (if different from 3 above)

Full Contact Name: _____ Title (Mr/Mrs/Miss/Ms): _____

Position: _____ Department: _____

Address: _____

Postcode: _____ Direct Email: _____

Direct Telephone Number: _____

Direct Fax Number: _____

Main Contact for correspondence regarding the Scheme? Yes No

5. Employer Information

a) Nature of business: _____

Is the employer:

A Registered Charity Yes No Registration No: _____

A Limited Company Yes No Registration No: _____

A Company Limited by Guarantee Yes No Registration No: _____

An Industrial & Provident Society Yes No Registration No: _____

If you are unable to answer **yes** to one of the above, please provide details of the nature of your business, e.g. your Memorandum and Articles of Association or statement of business aims.

The financial year end is: ____/____/____

Please give details of your own district Inspector of Taxes for PAYE

Name of Tax District: _____

Address: _____

Postcode: _____ PAYE: _____

b) Are you associated with any other organisation and if yes, what is the relationship and who is the parent company?

This information requested in part c is NOT required if you are applying to join the Defined Contribution benefit structure ONLY.

c) ECON No. (This can be found on your contracting-out certificate) E

6. Membership Information

Please confirm:

a) The number of employees at your organisation: _____

b) The approximate number of employees who will be eligible to join SHPS:

Full-time: _____ Part-time: _____ Waiting period: _____

Month of Annual Salary Review: _____

c) Are any of the proposed eligible employees currently NOT 'actively at work'? Yes No

7. Proposed Benefit Structure

You can choose one open Defined Benefit structure and/or the Defined Contribution benefit structure.

Defined Benefit Options

- a) Final Salary (FS) with 1/60th accrual
- b) Final Salary (FS) with 1/80th accrual
- c) CARE with 1/60th accrual
- d) CARE with 1/80th accrual

Defined Contribution Options

- e) Defined Contribution

8. Proposed Contribution Structure

Please indicate the % contribution rates that will be paid by the Employee and the Employer for the benefit structure selected in section 7.

Contribution rates for Defined Benefit:

	FS 1/60th	FS 1/80th	CARE 1/60th	CARE 1/80th
Employer	%	%	%	%
Employee	%	%	%	%
Total	17.8%	13.5%	14.9%	11.9%

The total employee and employer contributions must equal the total contribution shown here.

Are employee contribution rates to be applied on an age related basis?

Contribution rates for Defined Contribution:

Yes No

Employer	(Minimum employer rate is 3%)
Employee	
Total	(Minimum total rate is 6%)

You can implement a matching strategy for Defined Contribution if you wish. If you choose to do this indicate the details below.

Matching contribution strategy for Defined Contribution:

Minimum employee contribution: _____%

Matching contributions by the employer: _____%

Please confirm the employee : employer ratio for matching, for example 1:1 or 1:2 _____

Is there a maximum employer contribution rate that will apply? Yes No

If yes maximum employer rate is _____%

Social Housing Pension Scheme

9. Other Scheme Information

Has the employer ever operated any other pension schemes?

No

Yes Occupational Pension Scheme – Go to Section A below

Yes Personal Pension Plans – Go to Section B below

Yes Stakeholder Scheme – Go to Section B below

A) Occupational Pension Scheme Details

Registered Pension Scheme Number: _____

If you do not have your Registered Pension Scheme Number please contact your Occupational Pension Scheme administrators who will be able to provide this.

Does the Scheme have: Current members? Deferred members? Pensioner members?

What is the Scheme's Normal Retirement Age? _____ years

Will employees eligible to join SHPS also be permitted to join the existing occupational pension scheme as an alternative option?

Yes No

If Yes, then what are the current contribution rates: Employer _____% Employee _____%

If No, will the Scheme be: Closed Wound-up Unaffected

B) Personal Pension Plans and Stakeholder Schemes

Will employees be offered the choice of SHPS **and** a personal pension or stakeholder plan?

Yes No



Administered by

The Pensions Trust