



# A quick look at Automatic Enrolment



Here's what  
you need to know  
from Kingfisher



## What is Automatic Enrolment?

In short, it means many employees will start contributing into their workplace pension scheme, in our case the Kingfisher Pension Scheme – Money Purchase section (the Scheme), which will come into effect from 31 March 2013. It's been introduced by the Government to help make sure we're all better prepared for retirement than many of the people who are struggling today. It's a great way to save because it's simple and tax-free, plus your employer will pay contributions in addition to those paid by you.



## Who's affected and who's exempt?

You will qualify and be automatically enrolled into the Scheme in March if:

- You are aged 22 or over
- You are under the State Pension age
- You work (or usually work) in Great Britain or Northern Ireland
- Your earnings are at least £8,105 per year (£676 per month)

You won't qualify if:

- You are under the age of 22 and haven't specifically asked for a Kingfisher pension
- You are over State Pension age
- You earn less than £8,105 a year\*
- You work (or usually work) outside of Great Britain or Northern Ireland
- You are already in a qualifying pension scheme

\*This figure is correct as at 30 November 2012.



## How much will you have to pay in each month?

- You will need to pay in 1% of your basic pay each month
- Your employer will pay in 2% of your basic pay on top

So basically, for every £100 of your basic salary (before tax), you will put in £1 and your employer will put in £2. That's a total of £3 for every £100, which is all tax-free and will soon add up.



## Why this is good news for you

As both you and your employer will be paying in, it means your pension can build up more quickly than if you were saving on your own. Your money will be invested by the Scheme's administrator, Zurich. Although once you have been automatically enrolled, you can change how your pension is invested if you want to. You'll only be able to access your pension when you retire (but not before, to ensure it's there when you need it). Plus all the contributions you make are tax-free, so it's an opportunity for everyone to save for retirement. And we'll support you all the way.

## Remember, it's your choice

It's your choice what you want to do with your Kingfisher pension. If you'd like to pay in more contributions each month to help build your savings faster, you can. Or if you'd like to opt-out completely, it's up to you. We'll give you more information when the time comes, so you know what the options are.



Where can I find out more information?

If there's anything else you'd like to know about Automatic Enrolment, pensions or saving for retirement, please visit [www.gov.uk/workplacepensions](http://www.gov.uk/workplacepensions)

Plus you can find pension information and planning tools at [www.kingfisherpensions.com](http://www.kingfisherpensions.com)

Alternatively, you can contact Kingfisher on 0330 330 8425 or email [pensions@kingfisher.com](mailto:pensions@kingfisher.com)



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