



Kingfisher Pension Scheme

An Introduction to Pensions

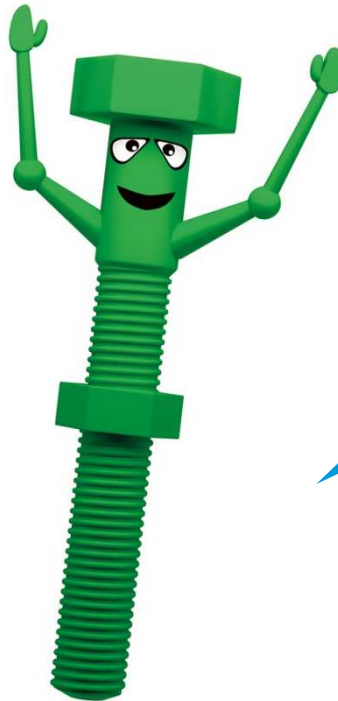


We'll take you through the key options

What is a Pension?

A pension is one way of saving for your future, to provide you with an income in retirement.

Let's start with the basics...



Ask yourself...

What do you want your later years to be like?
Will you have enough money to make this possible?

Pensions! How do they make you feel?

I don't understand the choices.

Retirement is a long way off.

Pensions are for old people!

I've been automatically enrolled, so there's no need to worry.

Have I left it too late?

Confused!

3 Basic Types of Pension

State Pension



Occupational
Pension
(like the
Kingfisher
Pension
Scheme)



Personal
Pension



Occupational Pension Scheme

Money Purchase

- Also known as 'Defined Contribution'
- Size of retirement income depends on how much money is paid in, and how much it grows
- At retirement, the fund is used to buy an annuity which provides a regular income for life.

This is how the Kingfisher Pension Scheme – Money Purchase Section (KPS-MP) works.



Occupational Money Purchase Scheme

Before retirement

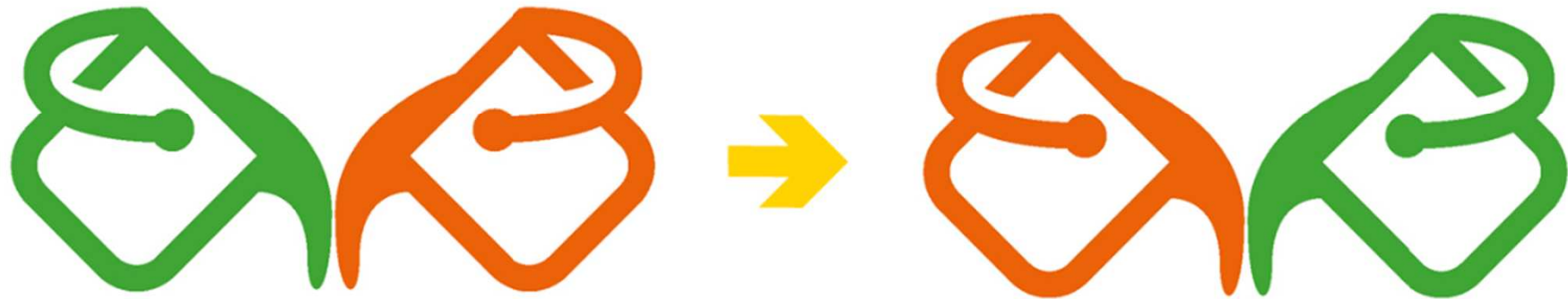
After retirement

Tax Relief

Pension Contributions

Cash

Regular Income

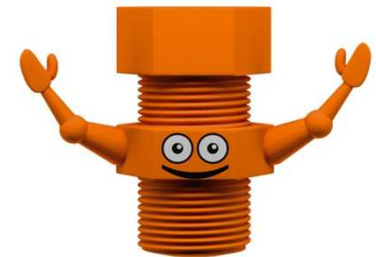


Your 'savings pot' or
'Retirement Account'

Your income for life

State Provision

- Basic State Pension:
 - Single person just over £100 per week
- Go to:
www.gov.uk/browse/working/state-pension to get your own State Pension Forecast, or call **0845 300 0168**



State Pension Ages

- These are currently 60 for women and 65 for men
- But, if you are a woman born after 6th April 1950 or a man born after 6th December 1953, your State Pension is changing
- To find out how you are affected, use the **State Pension Calculator** on www.gov.uk/calculate-state-pension
- Keep up-to-date with the **State Pension Changes** on www.gov.uk/changes-state-pension



Something to think about...

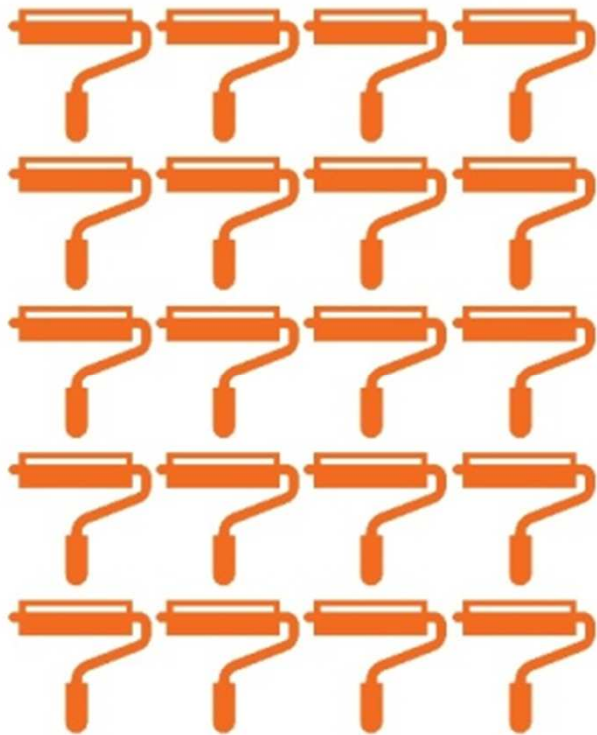
- My State Pension Age,
 - Will it be later than I expected?
 - Will it be later than the Kingfisher Scheme?
 - Will I need to put off retiring from the Kingfisher Scheme?
 - In other words, am I going to have to work longer than I thought?
- Will I be eligible for the Second State Pension?
 - This depends on your NI contribution history

Check your entitlement by calling the Pensions Service for your own Statement. Call 0845 300 0168 or visit www.gov.uk/state-pension-statement

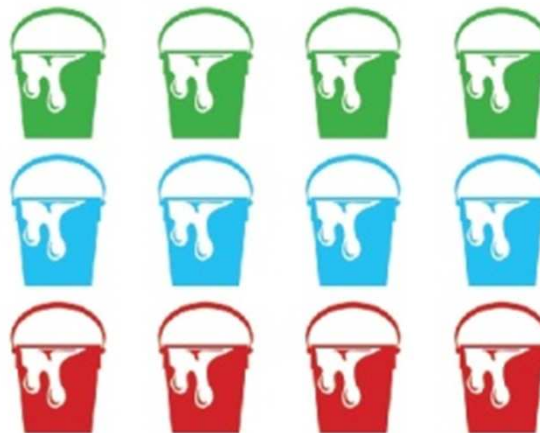


Planning

Income while working



Target
income



Income Shortfall

Pension and Savings

State Benefits

And from what age?

Cost of Delay

To retire on half pay at 65, what percentage of salary should you be saving now?

- 20 years old?
- 30 years old?
- 40 years old?



Cost of Delay

Age 20
10%



Age 30
16%



Age 40
27%



NB. This depends
on factors as
what return your
investments
make.



How KPS-MP Contributions Work

You wish to pay	The Company will pay	Total payment
1%	2%	3%
3%	3%	6%
4%	4%	8%
5%	5%	10%
6%	6%	12%
7%	10%	17%
8% or more	14%	22% or more



Summary

- Plan ahead
- Stay informed about entitlements, fund values and projections
- Remember the cost of delay
- Always consider the risk of an investment
- Make pensions part of your overall financial planning

Don't delay, start today.



Important Contacts

Kingfisher Group
Pensions
Department

08456 807060

pensions@kingfisher.com



Pension Tracing
Service

08456 002537

www.gov.uk/find-lost-pension



The Pensions
Advisory Service

08456 012923

www.pensionsadvisoryservice.org.uk



The Pensions
Service

www.gov.uk/browsing/working

08453 000168



Kingfisher Pension Scheme Trustee

This module was developed by Kingfisher Pension Trustee Ltd to help you better understand the pension scheme and related subjects. Please have a look at the other modules to see if they could also be of benefit to you.

