

Leaving the Kingfisher Pension Scheme

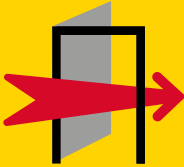
What you need to know



Kingfisher

There are two ways you can leave the Scheme

- 1.** You can leave the Company **OR** **2.** You can cease active membership with the Scheme while still working at the Company



We'll explain what you need to do when you leave the Scheme, as well as the options you have with your retirement savings.

LEAVING THE SCHEME

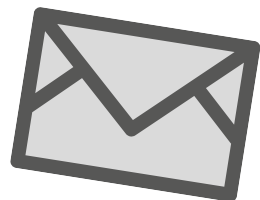
Route 1: What happens if you leave the Company?

A. If you leave the Company you will not be able to contribute to the Scheme any more.



B. You will still receive your annual benefit statement. Remember to keep us updated with your address details, so it's posted to the right place.

C. If you pass away before you take your retirement savings from the Scheme, it will be paid to your nominated beneficiary. Remember to keep your beneficiary form updated too.



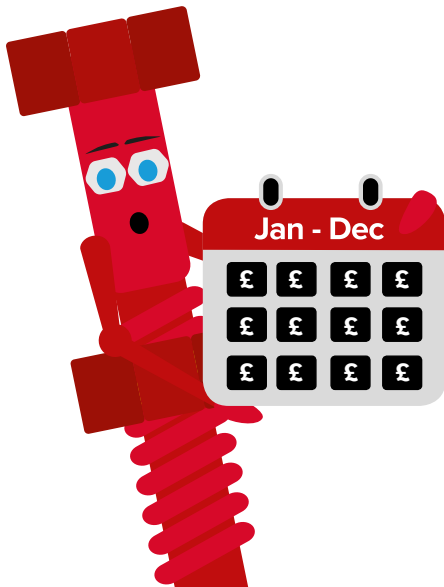
Route 2: What happens if you cease active membership, but still carry on working for the Company?

A. Ceasing active membership is very similar to leaving the Company.

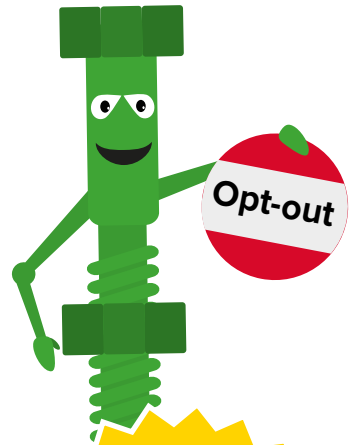
You'll still receive your annual benefit statement.



B. But, because of Government legislation, you could be automatically re-enrolled back into the Scheme between six months and three years from when you cease active membership.



C. Don't worry – if you do get re-enrolled, you can choose to opt out again.



Action!

Check if you've been automatically re-enrolled back into the Scheme

D. Remember, if you leave the Company you'll lose your death in service cover.

Also, if you cease active membership, the four times your salary death in service cover will be on a lower level, based on the date you joined the Company.

WHAT HAPPENS TO YOUR SAVINGS WHEN YOU LEAVE THE SCHEME?

Action!

Review your investment strategy for any savings you leave in the Scheme

You have three options for what to do with the money you've saved in the Scheme.

1

Leave it where it is



You can choose to do nothing with your retirement savings in the Scheme. They will stay invested through the Scheme until you're ready to claim them.

You can check where your retirement savings are invested by logging into your online retirement account.



Remember, you need to be at least 55 before you can access your retirement savings.

2

Transfer it



You can usually transfer your retirement savings to your new workplace or private pension.



The Pensions Advisory Service can give you free and impartial guidance about exactly how to transfer your pension.

Visit its website at **pensionsadvisoryservice.org.uk** or call **0300 123 1047**

Action!

Visit **pensionsadvisoryservice.org.uk**

Use it as retirement income



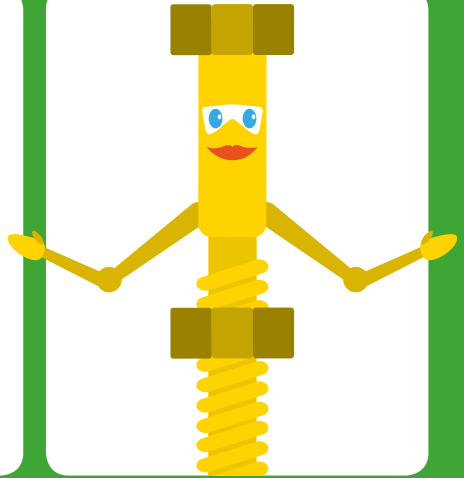
If you're over 55 you can claim your retirement savings from the Scheme.

Action!

Find out about your retirement income options at [pensionwise.gov.uk](https://www.pensionwise.gov.uk)

You can access all your retirement savings at once, or use them to give you a retirement income by buying an annuity or a drawdown product from a drawdown provider.

Remember, most of us can take 25% of our retirement savings as a tax-free lump sum.



Let's recap

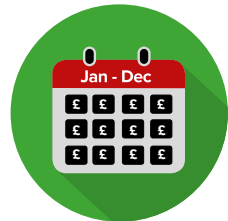
Here are three options of what you can do with your money once you leave the Scheme:



Leave as is



Transfer it



Use it as retirement income*

*Only available if you're aged 55 and above.

Action checklist

Below are some steps that could make a big difference to saving for your future. Even if you take just one, it could put you in a much better position when it comes to your retirement.

- Check your contact details are up to date
- Check your beneficiary form is up to date and keep a record somewhere safe
- Check your online retirement account to see how your retirement savings are invested
- Read about your retirement income options at **pensionwise.gov.uk**

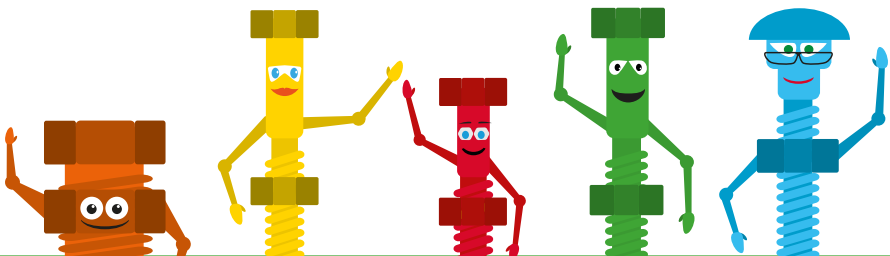
Would you like more information?

To find out more, please visit

www.kingfisherpensions.com/savingforyourfuture

Call the Kingfisher Pensions Team on

0303 334 7080 or email pensions@kingfisher.com



We try to provide you with links to high-quality, reputable sites which we think will be useful for you. But, please note these sites are not under our control, we do not contribute to their content, and cannot be held responsible for their use of your data.

11/2016

SAVING
FOR YOUR
FUTURE

