

Pension changes

How changes to the scheme's eligibility conditions will affect you from 1 April 2008

This leaflet describes the changes that have been made from 1 April 2008 to the scheme's eligibility conditions found on page 4 of your pension scheme guide, *Explaining your pension*. Please keep it in a safe place for future reference.

Joining the scheme

If you are aged 18 or over and under age 63, and your employment contract allows, you may join the scheme.

The conditions for joining depend on the date of your offer of employment.

If your offer of employment is dated on or after 1 April 2008 you can join either the Standard section or Pension+.

You will need to wait until the first day of the month after you have been working continuously for the Group for five years. You will lose the opportunity to join the scheme if you do not join by the time you have been working for the Group for ten years.

If your offer of employment is dated before 1 April 2008, you may join the Standard section of the scheme on the first day of the month before you have been working for the Group for one year.

Employees who joined the scheme after 31 May 1989 are no longer subject to a restriction on the earnings that count for benefits, known as the earnings cap.

Pension+

If your offer of employment is dated before 1 April 2008 and you have not already joined the Standard section of the scheme, you may join Pension+ on the first of the month after you have been working for the Group for five years.

If you have already joined the Standard section of the scheme, you may trade-up to Pension+ on the 1st July after you have been working continuously for the Group for five years.

If you are eligible to join Pension+, but choose not to at the first opportunity, then, provided you are under age 60, you will be able to join on any 1 July.

Once you join Pension+, you are unable to trade-down to the Standard section.