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WHO PAYS FOR THE BENEFITS?

CAN I JOIN?

HOW THE SCHEME WORKS

INTRODUCTION
This booklet describes broadly how the UNIFP Pension Scheme works and explains the variable benefits it provides.

The supplementary at the end of the booklet explains our scheme benefits in general terms. More details are given in a supplement which you will also find at the end of this booklet. The supplement also explains some special terms used in the booklet and the expression of which form in the expression of which form should be completed by all members even if they have completed one in the past. When you log in to your account or check your details, you will also find the pocket at the end of this booklet. The details are given in a supplement which you will also find in the pocket.
HOW THE SCHEME WORKS (CONTINUED)
WHO PAYS FOR THE BENEFITS?

Additional voluntary contributions

You may be able to provide additional benefits only for your or your

dependant's future needs.

Voluntary contributions

Your pension statement is one of the most tax effective ways
to increase your retirement savings. Depending upon your circumstances,
you do not have to pay anything but you can make voluntary contributions if you

NOTE

Evidence which is required is not satisfactory.

Who is required to complete the expression of wish form? If you are interested in saving towards your retirement, voluntary contributions

What must I do to join?

In certain circumstances, the above arrangements may be extended to

You can join if you meet the requirements set out in the supplement.

NOTES
The amount of your pension then has to be reduced - because it is likely to be

less than the maximum that can be taken from your pension. In general, the amounts before normal retirement will be paid over a number of years before normal retirement.

If you die in service before your normal retirement date, the cash sum shown

Before your normal retirement date will be paid. You may be able to exchange your part of your pension for a regular cash sum. If you paid

Retirement

After the age of 50, the maximum amount that can be taken from your pension is $30,000. In general, the amounts before normal retirement will be paid over a number of years before normal retirement.

If you die in service before your normal retirement date, the cash sum shown

Before your normal retirement date will be paid. You may be able to exchange your part of your pension for a regular cash sum. If you paid

Additional Voluntary Contributions (continued)
Contributions you have made.

Pension benefits are paid in the event of your death due to accidental death in service. If you are entitled to the benefit, you will be paid the benefit in the amount of 60% of your annual earnings, subject to certain deductions.

If you have been in the scheme for less than 2 years, the benefit will be paid as a lump sum.

If you have been in the scheme for 2 years or more, the benefit will be paid as an income stream.

Leaving Service

If you leave the scheme, you will be entitled to a refund of your contributions, plus interest on any sums held on your behalf. If you leave the scheme before the age of 55, you may be able to contribute to the scheme again.

Death in Retirement

If you die after you retire, your pension will be paid to your dependants or beneficiaries.

Benefit Payments

If you die in service, your pension will be paid to your dependants or beneficiaries.

If you die after you retire, your pension will be paid to your dependants or beneficiaries.

If you have been in the scheme for less than 2 years, the benefit will be paid as a lump sum.

If you have been in the scheme for 2 years or more, the benefit will be paid as an income stream.
If your membership of the scheme ends in the 12 months before your normal retirement date, increases will not apply.

**NOTE**

Interest which is added to your members of the scheme will be increased by bonus of 2% and will be applied to the amount paid to provide them with additional benefits. Benefits which have been paid will be increased by 2% each year. Benefits which were paid on your final salary will be increased in line with prices.

**Preserved Benefits**

**INFLATION PROOFING**

Your benefits at your retirement date will be paid to the member. Any increased benefits will be paid in the appropriate way explained earlier in this document.

**Benefit Payments**

If your retirement date is the date of your normal retirement, new benefits will be paid to you.

(1) The 2 year period above may in some circumstances include membership of a previous scheme or service, which does not show you joined the scheme.

**OPTIONS (CONTINUED)**

- In a personal pension scheme
- In a new employee's pension scheme
- In an insurance policy in your name
- In a new employee's pension scheme

Value on your preserved benefits to buy benefits

At any time after you leave, you can ask the scheme trustees to transfer the normal provisions on early and late retirement and exchanging part of your pension etc. will still apply to your preserved benefits. Your preserved benefits will be depleted if you exercise any of these options.

(5) If you have benefits preserved in our scheme please tell the General Secretary of your address so that you can be contacted when you retire.

(6) If the date of leaving service before retiring and before normal retirement date have not already been paid.

(3) If you leave the scheme but do not leave service, your benefits will still be paid.

(2) If you choose to be entitled to retirement benefits, they will be paid in the scheme until normal retirement date. However, you have certain other options described under that heading.

(1) The 2 year period above may in some circumstances include membership of a previous scheme or service, which does not show you joined the scheme.

**NOTES**

LEAVING SERVICE (CONTINUED)
You will be told the effect on your pension and any options you may have.

You will be told if membership or payments to the scheme are to stop.

**NOTE**

- If you are not being paid any salary membership of the scheme will continue.
- Your salary will normally continue for a limited time. We will decide in the circumstances whether payments to the scheme are to continue.
- If you are being paid a reduced salary, membership and payments to the scheme will continue as usual.

During your absence:

Whatever happens depends initially on whether you are being paid your salary.

**ABSENCE FROM WORK**

If, on leaving our service, you get a refund of any payments which you have made to the scheme, it will be taxed at a special rate - currently 20%.

- Cash sum death benefits are usually paid tax-free.
- Free within limits set by the Inland Revenue.
- The cash sum which you can have instead of part of your pension is paid tax-free.
- PAYE system does not allow the pension to be taxed.

**ARE THE BENEFITS TAXED?**

Each year at the rate shown in the supplement:

- Pension which are being paid to you or your dependants will be increased
- Benefits in payment (CONTINUED)

INFLATION PROOFING (CONTINUED)
The amount of increase is added to the benefits held for you in the GMP. If you leave contracted-out service before state pension age, your entitlement to GMP will be restricted to the part of your GMP equal to the part of your benefits equal to the GMP.

If you leave contracted-out service before state pension age, your entitlement to GMP will be restricted to your GMP if you had not been contracted-out.

If you leave contracted-out service before state pension age, you are entitled to continue to accrue benefits under the basic related pension scheme as a result.

As a member of UNIFS scheme you are entitled to the state earnings

CONTRACTING-OUT
widowers' GMP.

widower under age 45 who has no dependent children does not qualify for a
married female dies after 5th April 1990. It is also important to note that a
married female dies after 5th April 1988. However, a widowers' GMP is payable only if a
entitlement to a widowers' GMP also builds up for contracted-out employment

6th April 1990;

payment - normally by 3% each year. The first increase takes effect from
Any GMP earned after 5th April 1988 must be increased after it comes into

Further improvements

CONTINUING OUT (CONTINUED)
The qualifying child's pension will be as shown in the table below:

Including any pension you may have exchanged for cash.

**DEATH IN RETIREMENT**

On death in retirement the dependants' pension is 50% of your own pension.

Below your death, the qualifying child's pension will be as shown in the table below:

On death in service before normal retirement date, the dependant's pension is 50% of your own expected pension at normal retirement date. Your expected pension will be based on your final salary at your date of death and your time from completion of your pensionable service.

On death in service before normal retirement date, the cash sum payable is:

- Your annual pension from normal retirement date is £7200 of your Final Salary.

- From 6th April 1988, eligible employees may choose not to join.

- Minimum pension age is 55 years.

- Minimum pension age is 60 years for women and men over age 65 who have completed at least 5 years of pensionable service and who are employed by the same employer at the date of retirement.

MEMBERSHIP OF THE SCHEME IS OPEN TO ALL EMPLOYEES WHOSE CONTRACT OF
Retirement Pension above.

Guaranteed pension is shown in the table in the death in 20% of your pension at the date of leaving service. and for any one for your dependant on your death after normal retirement

3 months for each completed month of reasonable service (maximum of 480)


- Pension for normal retirement date of 1/720th of final salary

- Pension for your normal retirement date of 1/720th of final salary

- Pension for your normal retirement date of 1/720th of final salary

If you have completed 2 years, qualifying service the benefits are:

Leaving Service

Year by 5% of line with the Retail Price Index if this is lower.

Your pension and any pension paid to your dependant will be increased each

Inflation Proofing

<table>
<thead>
<tr>
<th>Total amount of pension</th>
<th>Number of qualifying children</th>
</tr>
</thead>
<tbody>
<tr>
<td>50%</td>
<td>4</td>
</tr>
<tr>
<td>40%</td>
<td>3</td>
</tr>
<tr>
<td>30%</td>
<td>2</td>
</tr>
<tr>
<td>20%</td>
<td>1</td>
</tr>
</tbody>
</table>

Table in respect of a qualifying child
The member has the right to resign their decision made or the date of cessation of membership. For a period of four weeks, the member may opt to resign their membership within this period or at the date of expiration of the trust deed. The trustees will provide the member with details of the date, terms of their membership under the scheme. The trustees of the scheme will provide the member with details of their membership and the amount of dividends they remain in service. To exercise the option, the member must inform the scheme and provide the scheme with enough time to process the resignation.
Definitions

Qualifying Child is a child who is aged under 18 years of age or who is in school full-time educational or vocational training but is less than 23 years of age.

Dependant is a person's spouse, child or any other individual who in the opinion of the Trustees is financially dependent on the person at the date of death or widow or widower is the woman or man to whom you are married at the date of death.

Qualifying Service is the length of time during which you have been a member of the scheme or any other pension scheme run by the Union.

Normal Retirement Date is your birth date if you are a member of the scheme on 25 January 1974.
(4) Satisfactory proof of good health is provided;

(3) The value of any personal pension purchased by transfer of UNIF

(2) They are not within five years of normal retirement date

(1) One year has passed since leaving

only if

An employee who gives up their membership will be allowed to return later

ADDITIONAL INFORMATION (CONTINUED)
<table>
<thead>
<tr>
<th>Full name of person or body</th>
<th>Address</th>
<th>Relationship (if any)</th>
<th>Proportion of benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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