

Pay Check Auto Enrolment Transfer Service

Pay Check's Auto Enrolment Transfer Service has been designed for clients who have already passed their staging date but who now wish to transfer their pension arrangements to benefit from an integrated approach to Auto Enrolment and payroll.



Why you should consider transferring to Pay Check

- > Save time and reduce your workload and administration.
- > De-risk the management of your pension through partners you can trust.
- > Have access to leading pension expertise with our partners Chase de Vere.
- > Give your employees peace of mind and a large choice of investment funds with a Scottish Widows pension.

Our Pension Partners

Pay Check has worked with the financial advisors Chase de Vere, to carefully select the most appropriate pension provider for clients who have already 'staged'. Chase de Vere is a leading financial advisory firm who has been providing independent advice and bespoke planning services for individuals and businesses for over four decades. In consultation with Chase de Vere we have chosen Scottish Widows as our pension provider for 'staged' clients. Scottish Widows is one of the most recognisable and respected brands in their sector and has been helping people plan their finances for over 200 years. Last year Scottish Widows received a 5* rating for their Auto Enrolment based schemes.

For further information on Scottish Widows' pensions for employees please visit http://www.scottishwidows.co.uk/corporate/employers_and_trustees/index.html

What is included in the Pay Check Auto Enrolment Service?

From Pay Check:

Pay Check will take over all the administration, communication and reporting duties required of Auto Enrolment including:

- > On-going assessment of employee eligibility.
- > Automatic enrolment of your eligible workers.
- > Communicate and send out all mandatory notices and letters to your workers.

- > Administer those who choose to opt-out and refund their contributions.
- > Calculate and process monthly pension contributions.
- > Facilitate the re-enrolment of opted-out workers every three years.
- > Keep secure records of your Auto Enrolment compliance.
- > Provide templates for non statutory communication.

From Chase de Vere:

- > Obtain on your behalf the best possible terms with Scottish Widows.
- > Set up your compliant workplace pension scheme with Scottish Widows.
- > Submit your declaration of compliance to The Pensions Regulator (TPR) if required.
- > Re-submit your declaration of compliance to TPR every three years.
- > Ensure the company meets their corporate governance requirements for the ongoing suitability of the pension.
- > Recommend a suitable default fund.

Chase de Vere is able to provide additional services such as face-to-face communication with employees, assistance with the transfer of preserved pension schemes and support with other employee benefits. Further information on the cost of these additional services from Chase de Vere can be provided on request.

How much does Pay Check's Auto Enrolment Transfer Service cost?

Set-up fee: £450.00*

This one-off fee will be billed on registration and covers the set-up of your qualifying workplace pension. This includes workforce eligibility assessment, workforce communications and submitting your declaration of compliance to TPR.

Monthly fees:

Number of monthly paid employees**	Monthly fees
31 to 40	£92.00
41 to 50	£112.00
51 to 60	£133.00
61 to 70	£155.00

All fees are exclusive of VAT

**For companies with up to 100 employees.*

***If your workforce is smaller or larger than shown above or includes employees who are paid either weekly or fortnightly please contact Pay Check for a quote.*

How do Scottish Widows charge for their service?

Charges from Scottish Widows pensions are made against employees' pension funds and are not a direct cost to you the employer. Chase de Vere will obtain the best terms available for your employees and no transfer fees will be levied by Scottish Widows.

What do I need to tell my employees?

At this stage there is no need to say anything to your employees. If you do decide to transfer to Scottish Widows we can provide a comprehensive Q&A as compiled by Chase de Vere and written specifically for employees. This document can be provided in a format that can be tailored to your individual requirements. Additional services and support can be provided by Chase de Vere on request.

Is there anything else that I need to consider?

If a third party causes an event that leads to a jobholders active membership of a qualifying scheme to cease (such as changing pension providers) then this normally creates an immediate re-enrolment duty. Our partners, Chase de Vere will discuss this with you when they complete your scheme set up to agree a suitable start date and communication support.

Next steps

Obtaining a proposal to transfer your Auto Enrolment provision to Scottish Widows is simple. Pay Check can provide Chase de Vere with the basic information required; all we need is your written authorisation to pass on the following:

- Employee date of birth*
- Gender
- Annual salary
- Total number of employees on the PAYE scheme
- Pay frequencies
- Employee's and Employer's % pension contribution

**Please be assured that all information will be handled confidentially and personal employee details including individual names will be withheld.*

Chase de Vere will also need to know the transfer value in your current arrangement. There is no obligation to transfer the existing value, but this figure is taken into consideration by Scottish Widows when calculating the employer's annual management charge. This information can be obtained by signing a letter of authority (which Pay Check can provide) for Chase de Vere to contact your current provider. Alternatively you can contact your current pension provider and directly request the current transfer value.

Using Pay Check's Auto Enrolment Transfer Service could save you time and money. For a transfer estimate without obligation simply email aeservice@paycheck.co.uk or call 0207 498 1133.

Further help and advice

To discuss your Auto Enrolment requirements please contact Pay Check by email aeservice@paycheck.co.uk or call 0207 498 1133 and speak to a member of our Auto Enrolment team.

If you think you would benefit from bespoke professional advice concerning your pension choices or to review the suitability of your existing workplace pension, we will gladly put you in touch with one of Chase de Vere's Auto Enrolment specialists. Alternatively please email paycheck@chasedevere.co.uk

