


**Important news for active members of the ALSTOM Ltd Group Personal Pension Plan with Aviva (the 'Alstom GPP') who also have benefits in the Alstom Defined Contribution Plan (the 'Plan')**

A communication on behalf of the Trustee of the Plan

# YOUR PENSION OPTIONS

A photograph showing four people from behind, walking away on a gravel path in a park. From left to right: a woman in a light pink hoodie, a man in a red polo shirt, a man in a brown jacket, and a woman in a yellow top. The background is filled with green trees and a grassy area.

**It's time to decide what you want to do with the fund you have built up in your Individual Account in the Plan**

*We are shaping the future*

**ALSTOM**



## INTRODUCTION

You will be aware from previous communications earlier this year that ALSTOM Ltd (the 'Company') closed the Plan to future contributions from 30 June 2012.

As explained in the letter from the Trustee dated 11 May 2012, the Trustee now intends to wind up the Plan before the end of the year. This means that the funds that all members have built up in their Individual Accounts will need to be moved out of the Plan.

With this guide, you will have received a statement from the Plan administrators, dc-Link. This statement shows the value of your Individual Account.

You now need to decide what you want to do with this fund.

This document explains:

- the options you have for your Individual Account;
- the decisions you need to make; and
- where to find out more.

## Your options

Option 1:	Transfer your Individual Account from the Plan to the Alstom GPP	Page <b>4</b>
Option 2: (the default)	Leave your Individual Account in the Plan and the Trustee will transfer it to a Section 32 policy with BlackRock	Page <b>6</b>
Option 3:	Transfer your Individual Account from the Plan to another pension arrangement of your choosing	Page <b>8</b>
Option 4:	If you were an active member of the Plan for less than two years and did not transfer benefits into the Plan, you can take a refund of the part of your Individual Account that relates to your own contributions	Page <b>9</b>
Option 5:	If you were an active member of the Plan for two years or more or transferred benefits into the Plan and you are age 55 or over, you can use your Individual Account to provide immediate benefits	Page <b>10</b>
Option 6:	You may be able to take your Individual Account as a cash sum if you are age 60 or over and: <ul style="list-style-type: none"><li>● the value of your pension benefits in the Plan (and other pension arrangements) is less than £18,000; or</li><li>● the value of your Individual Account is less than £2,000</li></ul>	Page <b>11</b>

## Your contacts

If you want more information	Back cover
If you need advice	Back cover

### Don't delay.

It is important that you make time now to consider your options.

Please make sure you have filled in and returned the enclosed Options Form by the deadline which applies to your chosen option.

If you want to select Option 5 but do not confirm your decision before the 31 August 2012 deadline, you will need to select another of the options that are available to you before the deadline of 28 September 2012. If you still intend to retire early, you may want to consider transferring your Individual Account to another pension arrangement (see Option 1, Option 2 and Option 3 above) and then arrange with the provider of your chosen arrangement to take your benefits, provided that option is available under your chosen arrangement.

If you miss the final deadline of 28 September 2012, the default option for this exercise will apply. This is Option 2 above. Under the default option, your Individual Account will remain in the Plan and the Trustee will transfer it to the Section 32 policy that it has established with BlackRock. (See page 6 for more details.)

# YOUR OPTIONS

## Option 1: Transfer your Individual Account from the Plan to the Alstom GPP

If you select this option, the value of the Individual Account you have built up in the Plan will be transferred into your fund in the Alstom GPP. This will form part of a 'bulk transfer' of members' Individual Accounts from the Plan which the Trustee is arranging to the Alstom GPP. The Alstom GPP provider, Aviva, has arranged that the bulk transfer will have an 'out of market' protection (see 'The costs involved in selecting this option' on page 5).

Once your Individual Account has been transferred to the Alstom GPP, neither you nor your dependants will be entitled to any further benefits under the Plan, as these will be provided by the Alstom GPP.

### How this option works

#### What happens

The statement from dc-Link that is enclosed with this guide shows the value of your Individual Account in the Plan. It also shows how you were investing your Individual Account.

If you select this option, your Individual Account will be transferred into the Alstom GPP and invested in the funds you have chosen to invest the contributions currently being paid into the Alstom GPP – and in the same proportions. So, for example, if you are only investing these contributions in the Alstom Mixed Investment Lifestage Approach, the full amount of your Individual Account will be transferred into this fund. If you have not already done so, you may wish to review the way your contributions are invested in the Alstom GPP before the transfer is made.

**The deadline for selecting this option is 28 September 2012.**

To remind yourself of the investment arrangements that currently apply to your fund in the Alstom GPP, please log on to Aviva's Pension Tracker, which you can access at [www.aviva.co.uk/mypension/alstom](http://www.aviva.co.uk/mypension/alstom). Alternatively, contact the Alstom GPP Helpdesk on 0800 260 0386.

The amount that will be transferred will be the value of your Individual Account in the Plan on the date that the funds are disinvested (expected to be in November). This may be higher or lower than the figure shown on the enclosed statement from dc-Link.

The Plan administrators, dc-Link, will write to you to confirm when the transfer has taken place. At this time, Aviva will also write to you to confirm the number of units that your Individual Account has purchased in the Alstom GPP.



## Making changes

Once your Individual Account has been transferred into the Alstom GPP, you can of course change your investment arrangements at any time. (Remember, you can choose from a selection of over 200 investment funds.) You can do this online using Aviva's Pension Tracker, or by contacting the Alstom GPP Helpdesk.

## When you retire

The fund you build up in the Alstom GPP is used to provide you with an income in retirement and a number of benefit choices will be available to you at that time. There is also the option to take up to 25% of your fund as a tax-free cash sum.

## The costs involved in selecting this option

There is no administration charge if you decide to transfer your Individual Account into the Alstom GPP under this option.

Also, during the period when your Individual Account has been disinvested from the Plan, but before it has been reinvested in the Alstom GPP, there is likely to be a short period of time when your pension benefits will not be invested. This is known as being 'out of market' and Aviva has made arrangements to protect you against this risk.

Once your Individual Account has been transferred to the Alstom GPP, the only charges that will apply are the annual management charges associated with the fund (or funds) you have chosen to invest in.



The Trustee is aware that a small number of Plan members are investing their Individual Account in a lifestyle arrangement and one or more individual funds at the same time.

However, you cannot combine investment approaches in this way in the Alstom GPP: you must invest either in one of the lifestage arrangements, or one or more of the individual funds available.

If you are currently combining investment approaches for your Individual Account and want this to continue after November 2012 (or if you might want to invest in this way in future) you may wish to consider transferring your Individual Account to another pension arrangement that could provide you with this flexibility (see Option 2 and Option 3 on pages 6 and 8).

## Your decision

### Do you want to transfer your Individual Account in the Plan into the Alstom GPP?

**Yes.** Please let the Trustee know by completing the relevant section of the Options Form and returning it by 28 September 2012 at the latest.

Remember, for up-to-date information about your fund in the Alstom GPP and the benefits it could provide at retirement, please log onto Aviva's Pension Tracker at any time.

Please note that if you select this option and you leave the Company before the bulk transfer takes place, the Trustee will still be able to include you in the transfer.

**No.** Please consider another of the options that are available to you.

**Alstom Defined Contribution Plan - Options Form**

This Options Form is issued with this letter dated 1 August 2012. The final deadline for do-Link receiving this completed form is 28 September 2012. Please note that if you are age 55 or over and wish to use your Individual Account to provide immediate benefits, then this form needs to be received by do-Link by 31 August 2012. This form must be completed and returned to the in-past envelope provided.

To: The administrators of the Alstom Defined Contribution Plan  
Form: <<Member Name>> National Insurance Number: <<NINO>>

With regard to my Individual Account in the Alstom Defined Contribution Plan	Please tick the appropriate box below
I wish to select Option 1: Transfer to the Alstom GPP with do-Link	<input type="checkbox"/>
I wish to select Option 2: Transfer to a Section 52 policy with Standardlink, provided by the Trustee, or YOU TAKE NO ACTION: YOU WILL DEFAULT TO THIS OPTION.	<input type="checkbox"/>
I wish to select Option 3: Transfer to an arrangement of my choice	<input type="checkbox"/>
I understand that I am responsible for ensuring subsequent payment relating to the transfer is completed and received by do-Link in order for the benefits of the arrangement	<input type="checkbox"/>
I wish to select Option 4: I am an active member for less than 2 years and wish to take a reduced contribution. If you select this option you will also need to complete the enclosed Request of Contributions Form.	<input type="checkbox"/>
I wish to select Option 5: I am age 55 or over and wish to take retirement	<input type="checkbox"/>
I understand that I am responsible for ensuring subsequent payment relating to my withdrawal is provided by me and received by do-Link in order for me to take immediate benefits from the Plan.	<input type="checkbox"/>
I wish to select Option 6a: I am over 60 and wish to take my benefits as a lump sum. My Individual Account is less than £2,000	<input type="checkbox"/>
I wish to select Option 6b: I am over 60 and wish to take my benefits as a lump sum. My total pension benefits are less than £75,000	<input type="checkbox"/>

I have taken any independent financial advice I felt was necessary before making my decision.

If choosing Option 3, I have enclosed the completed 'Initial Request to Transfer Form'

If choosing Option 4, I have enclosed the completed 'Request of Contributions Form'

If choosing Option 6a or 6b, I have enclosed the relevant transfer form

I understand and agree that once my benefits have been paid out of the Plan under any of the options above the Trustee of the Plan and their advisors will be fully discharged from any obligation to provide benefits to me or to any person claiming benefits through me in respect of my membership of the Plan and will have no further duty or obligation to, or in respect of, me. In signing the discharge below I confirm that I do so in my own right and also on behalf of any person contingently entitled to benefits in respect of my Plan membership and that I have informed such persons of the option I have selected above.

I confirm that the personal details on the Statement enclosed with this letter are correct.

Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_

## **Option 2:** Leave your Individual Account in the Plan and the Trustee will transfer it into the Section 32 policy with BlackRock

As explained on page 2, the Trustee needs all members to move their pension benefits out of the Plan before it can wind up the Plan. As part of this process, the Trustee has to provide a default option for any member who does not fill in and return an Options Form by the deadline. This default option is a special type of pension arrangement called a 'Section 32 policy'. (In addition to being the default, you can also actively select this option for your Individual Account.)

Following a selection process, the Trustee has appointed BlackRock to provide the Section 32 policy for members with pension benefits in the Plan.

If you select this option, the Trustee will transfer the value of your Individual Account to the Section 32 policy.

Once your Individual Account has been transferred to the Section 32 policy, neither you nor your dependants will be entitled to any further benefits under the Plan.

**The deadline for selecting this option is 28 September 2012.**

**This is also the default option that will automatically apply if you do not fill in and return your Options Form by the deadline.**

### **The key features of a Section 32 policy**

Section 32 policies are mainly used when trustees or companies need to transfer members' benefits out of a work-based pension scheme and they work in a broadly similar way to the Plan.

For example, you can choose your target retirement age and can continue to invest the pension benefits in your Section 32 policy until retirement, at which point you can use them to provide benefits as set out on page 7. Or, you can transfer them out of the Section 32 policy and into another pension arrangement.

However, there are some important differences. For example, once your pension benefits have been transferred into the Section 32 policy the Trustee has established with BlackRock, you will be unable to pay in to it any further contributions or transfer-in any further benefits.

For more details about the Section 32 policy, please see the example wallet from BlackRock enclosed with this guide. This contains details of the policy conditions that would apply if you select this option.

### **How this option works**

#### **What happens**

The statement from dc-Link that is enclosed with this guide shows the value of your Individual Account in the Plan. It also shows how you were investing your Individual Account.

If you select this option, your Individual Account will be 'mapped' (transferred) to similar or equivalent investment funds in the Section 32 policy with BlackRock.

The Trustee has worked closely with its adviser, Hymans Robertson, to identify the most appropriate mapping arrangements for this exercise. You can see details of the investment options available to you under the Section 32 policy, including the annual management charges that would apply, in the example wallet from BlackRock enclosed with this guide.

The amount that will be transferred will be the value of your Individual Account in the Plan on the date that the funds are disinvested (expected to be in December). This may be higher or lower than the figure shown on the enclosed statement from dc-Link.

The Plan administrators, dc-Link, will write to you to confirm when the transfer has taken place. At this time, BlackRock will also provide you with detailed information about how to manage the pension benefits that you have transferred to the Section 32 policy.

### Making changes

Once your Individual Account has been transferred into the Section 32 policy, you can of course change your investment arrangements at any time.

You can also transfer your pension benefits out of the Section 32 policy and into another pension arrangement.



**In the Plan, you can choose to invest in a lifestyle arrangement and one or more individual funds at the same time. This flexibility is also available in the Section 32 policy.**

### When you retire

If you are still investing your fund in the Section 32 policy at the date you retire, this will be used to provide you with an income in retirement and a number of choices will be available to you. There is also the option to take up to 25% of your individual account as a tax-free cash sum. BlackRock will write to you as you approach retirement to explain your options.

### The costs involved in selecting this option

There is no administration charge if you decide to transfer your Individual Account into the Section 32 policy under this option.

During the period when your Individual Account has been disinvested from the Plan, but before it has been reinvested in the Section 32 policy, there is likely to be a short period of time when your Individual Account will not be invested. This is known as being 'out of market'. BlackRock has made arrangements to protect you against this risk.

Once your Individual Account has been transferred to the Section 32 policy, the only charges that will apply are the annual management charges associated with the fund (or funds) you have chosen to invest in.

## Your decision

**Do you want to leave your Individual Account in the Plan for the Trustee to transfer it into the Section 32 policy with BlackRock?**

**Yes.** Please let the Trustee know by completing the relevant section of the Options Form and returning it by 28 September 2012 at the latest.

**No.** Please consider another of the options that are available to you.

**Aliston Defined Contribution Plan - Options Form**

This Options Form is issued with the letter dated 1 August 2012. The final deadline for dc-Link receiving this completed form is 28 September 2012. Please note that if you are age 55 or over and wish to use your Individual Account to provide immediate benefits, then this form needs to be received by dc-Link by 21 August 2012. This form must be completed and returned in the pre-paid envelope provided.

To: The administrators of the Aliston Defined Contribution Plan  
 From: <Member Name> National Insurance Number: <NINO>

With regard to my Individual Account in the Aliston Defined Contribution Plan	Please tick the appropriate box below
<b>Wish to select Option 1:</b> Transfer to the Aliston Cash with ACTVA	
<b>Wish to select Option 2:</b> Transfer to a Section 32 policy with BlackRock, selected by the Trustee <small>(This option is only available to members who are aged 55 or over)</small>	
<b>Wish to select Option 3:</b> Transfer to an arrangement of my choice	
<small>I understand that I am responsible for ensuring subsequent paperwork relating to the transfer is completed and received by dc-Link in order for the transfer to be carried out.</small>	
<b>Wish to select Option 4:</b> I am an active member for more than 2 years and wish to take a lump sum of contributions. If you select this option you will also need to complete the enclosed Request of Contributions Form.	
<b>Wish to select Option 5:</b> I am age 55 or over and wish to take retirement	
<small>I understand that I am responsible for ensuring subsequent paperwork relating to my retirement is completed by the end of the month of my retirement. I will have immediate benefits from the Plan.</small>	
<b>Wish to select Option 6a:</b> I am over 55 and wish to take my benefits as a lump sum.	
<small>My Individual Account is less than £2,000</small>	
<b>Wish to select Option 6b:</b> I am over 55 and wish to take my benefits as a lump sum.	
<small>My total pension benefits are less than £16,000</small>	

I have taken any independent financial advice I felt was necessary before making my decision.

If choosing Option 3, I have enclosed the completed 'Initial Request to Transfer Form'

If choosing Option 4, I have enclosed the completed 'Request of Contributions Form'

If choosing Option 5a or 5b, I have enclosed the relevant transfer form

I understand and agree that once my benefit has been paid out of the Plan under any of the options above the Trustee of the Plan and their agents will be fully discharged from any obligation to provide benefits to me or to any person claiming benefits through me in respect of my membership of the Plan and will have no further duty or obligation to, or in respect of me. In signing the discharge below I confirm that I do so in my own right and also on behalf of any person contingently entitled to benefits in respect of my Plan membership and that I have endorsed such persons of the option I have selected above.

I confirm that the personal details on the Statement enclosed with this letter are correct.

Name: \_\_\_\_\_ Date: \_\_\_\_\_  
 Signature: \_\_\_\_\_

## Option 3: Transfer your Individual Account from the Plan to another pension arrangement of your choosing

You can choose to transfer the value of the Individual Account you have built up in the Plan into another registered pension arrangement of your choosing (such as a personal or stakeholder plan), as long as that arrangement confirms that it will accept the transfer and provides all of the necessary information to enable the transfer to take place in time.

Once your Individual Account has been transferred into your chosen pension arrangement, neither you nor your dependants will be entitled to any further benefits under the Plan.

### How this option works

#### What happens

The statement from dc-Link that is enclosed with this guide shows the value of your Individual Account in the Plan.

If you are thinking about transferring your Individual Account to another pension arrangement of your choosing, you will

need to provide the administrators of that arrangement with information about these benefits.

If you decide to go ahead with the transfer, your Individual Account will be transferred into your chosen pension arrangement and invested in line with the instructions you give to the provider of that arrangement.

The amount that will be transferred will be the value of your Individual Account in the Plan on the date the transfer takes place. This may be higher or lower than the figure shown on the enclosed statement from dc-Link.

The Plan administrators, dc-Link, will write to you to confirm when the transfer has taken place. At this time, the provider of your chosen arrangement may also write to you to confirm the number of units that your Individual Account has purchased in that arrangement and how to manage the benefits you are building up.

**The deadline for selecting this option is 28 September 2012.**

#### The costs involved in selecting this option

There is no administration charge if you decide to transfer your Individual Account into a pension arrangement of your choosing.

During the period when your Individual Account has been disinvested from the Plan, but before it has been reinvested in your chosen pension arrangement, there is likely to be a short period of time when your Individual Account will not be invested. This is known as being 'out of market'. If investment markets rise during this period, you may miss out on an element of investment growth.

The provider of your chosen pension arrangement will confirm the charges that will apply once your Individual Account has been transferred over from the Plan.

## Your decision

### Do you want to transfer your Individual Account from the Plan to another pension arrangement of your choosing?

**Yes.** Please let the Trustee know by completing the relevant section of the Options Form and returning it by 28 September 2012 at the latest.

You must also return the enclosed Initial Request to Transfer Form by the same date.

**No.** Please consider another of the options that are available to you.

The image shows two forms side-by-side. The top form is the 'Alstom Defined Contribution Plan - Options Form'. It contains instructions for selecting an option (1-4) and includes a section for the member to confirm their choice and provide personal details. The bottom form is the 'Option 3 Alstom Defined Contribution Plan - Initial Request to Transfer Form'. It is an 'Initial Request to Transfer Form' and contains sections for providing details of the new pension arrangement (Occupational, Personal, or Stakeholder) and for the member to confirm the transfer.



## Option 4: If you were an active member of the Plan for less than two years and did not transfer benefits into the Plan, you can take a refund of the part of your Individual Account that relates to your own contributions

If you select this option, you will receive a refund of the part of your Individual Account in the Plan that relates to your own contributions. This includes:

- any contributions deducted directly from your salary through the payroll and any contributions paid through Alstom's Salary Sacrifice for pension contributions scheme; and
- the investment returns that these contributions achieved (which could be a positive or negative figure).

Tax is deducted from any refund.

Once this refund has been paid, neither you nor your dependants will be entitled to any further benefits under the Plan.



**Remember that you also have the opportunity to 'keep' the full value of your Individual Account, including the matching contributions that the Company has paid and the investment returns that these contributions have achieved. If this is something you want to do, you will need to select Option 1, Option 2 or Option 3.**

## How this option works

### What happens

Within two weeks of receiving your Options Form and Refund of Contributions Form (see 'Your decision' below), your Individual Account will be closed and all units sold.

**The deadline for selecting this option is 28 September 2012.**

As explained on the left, the amount you receive will be the value of the part of your Individual Account that relates to your own contributions on the day your funds are disinvested.

If you have had contributions paid through Alstom's Salary Sacrifice for pension contributions scheme the Company will pay you, not the Trustee. dc-Link will inform Alstom's Payroll team of the amount that needs to be returned to you. Payroll will then make this payment to you on the next available pay date.

Any contributions deducted directly from your salary will be returned to you and paid into your bank account, using the details you give on your Refund of Contributions Form. The payment will be taxable.

dc-Link will write to you to confirm the payment that has taken place.

## Your decision

**If you were an active member of the Plan for less than two years and did not transfer benefits into the Plan, do you want to take a refund of the part of your Individual Account that relates to your own contributions?**

**Yes.** Please let the Trustee know by completing the relevant section of the Options Form and returning it by 28 September 2012 at the latest.

You must also return the enclosed Refund of Contributions Form by the same date.

**No.** Please consider another of the options that are available to you.

**Alstom Defined Contribution Plan - Options Form**

This Options Form is issued with the letter dated 1 August 2012. The final deadline for dc-Link receiving this completed form is 28 September 2012. Please note that if you are age 55 or over and wish to use your Individual Account to provide immediate benefits, then this form needs to be received by dc-Link by 31 August 2012. This form must be completed and returned in the pre-paid envelope provided.

To: The administrators of the Alstom Defined Contribution Plan  
 From: <Member Name> National Insurance Number: <NINO>

**With regard to my Individual Account:**

I wish to select Option 1 Transfer  IF YOU WANT TO TAKE A REFUND OF THE PART OF YOUR INDIVIDUAL ACCOUNT THAT RELATES TO YOUR OWN CONTRIBUTIONS AND RECEIVED BY dc-Link.

I wish to select Option 2 Transfer  IF YOU WANT TO TAKE A REFUND OF THE PART OF YOUR INDIVIDUAL ACCOUNT THAT RELATES TO YOUR OWN CONTRIBUTIONS AND RECEIVED BY dc-Link.

I wish to select Option 3 Transfer  IF YOU WANT TO TAKE A REFUND OF THE PART OF YOUR INDIVIDUAL ACCOUNT THAT RELATES TO YOUR OWN CONTRIBUTIONS AND RECEIVED BY dc-Link.

I wish to select Option 4 I was an active member of the Plan for less than two years and have not transferred any previous pension scheme benefits into the ADCP. I wish to take a refund of my own contributions. I was in the Plan for less than 2 years and have not transferred any previous pension scheme benefits into the ADCP. Any contributions deducted by Salary Sacrifice will be returned to you by your Employer, after deduction of tax and National Insurance. Member's Name: \_\_\_\_\_ Date: \_\_\_\_\_ Member's Signature: \_\_\_\_\_

**Bank/Building Society Account Details**

If you are eligible for a refund of contributions, the payment will be made direct to your bank or building society account by BACS. Please provide details of your account below. (Note that failure to provide the correct details will delay the payment of your benefit.)

**Bank Account**

Bank name: \_\_\_\_\_  
 Address and postcode: \_\_\_\_\_  
 Your name as shown on the account: \_\_\_\_\_  
 Account number: \_\_\_\_\_ Sort Code: \_\_\_\_\_

**OR**

**Building Society Account**

Building Society name: \_\_\_\_\_  
 Address and postcode: \_\_\_\_\_  
 Your name as shown on the account: \_\_\_\_\_  
 Roll Number: \_\_\_\_\_  
 Collection account number: \_\_\_\_\_ Sort Code: \_\_\_\_\_  
 Building Society Account: \_\_\_\_\_

I confirm that the personal details on Name: \_\_\_\_\_ Signature: \_\_\_\_\_

## Option 5: If you were an active member of the Plan for two years or more or transferred benefits into the Plan and are age 55 or over, you can use your Individual Account to provide immediate benefits

Your Normal Retirement Age in the Plan is 65, though you may have selected a different target retirement age. Whatever your target retirement age, the Company and the Trustees have agreed that any member over age 55 may select this option.

When you retire, you use the value of your Individual Account to provide your chosen mix of pension benefits. For example, part of your Individual Account can be used to provide a tax-free cash lump sum. The balance will be used to buy a retirement income such as a pension (called an annuity) from an external pension provider outside the Plan. This is usually an insurance company.

The Trustee has appointed a company called Hargreaves Lansdown to provide an annuity service for members. As part of this service, you can use Hargreaves Lansdown's Annuity Search Engine to obtain an estimate of the pension your

Individual Account might provide at your selected retirement date. To access the Annuity Search Engine, go to [www.dc-link.co.uk/alstom](http://www.dc-link.co.uk/alstom) and click on the link under the 'Retirement Planning' section.

Once your Individual Account has been used to provide you with retirement benefits, neither you nor your dependants will be entitled to any further benefits under the Plan.

If you want to select Option 5, but do not confirm your decision before the 31 August 2012 deadline, you will need to select another of the options that are available to you before the deadline of 28 September 2012. If you still intend to retire early, you may want to consider transferring your fund to another pension arrangement (see Option 1, Option 2 and Option 3 in this guide) and then arrange with the provider of your chosen arrangement to take your benefits.

**The deadline for selecting this option is 31 August 2012.**

**Your pension must start before 31 October 2012.**

## How this option works

### What happens

Your pension provider will pay your benefits directly into your bank or building society account each month. Your income benefits will be taxed at source in the same way as your salary through the Pay As You Earn (PAYE) system.

**!** If you retire early, your Individual Account may be smaller and buy significantly less pension than at age 65. This is because you will have contributed and earned investment returns for a shorter period, and your pension will be paid for longer.

## Your decision

### If you were an active member of the Plan for two years or more or transferred benefits into the Plan and are age 55 or over, do you want to use your Individual Account to provide immediate benefits?

**Yes.** Please let the Trustee know by completing the relevant section of the Options Form and returning it by 31 August 2012 at the latest.

When making arrangements to receive your benefits, please be aware that your pension must start before 31 October 2012. Any funds that remain in the Plan at that time will automatically be transferred into the Section 32 policy with BlackRock (see Option 2 on page 6).

**No.** Please consider another of the options that are available to you.

**Alstom Defined Contribution Plan - Options Form**

This Option Form is issued with the letter dated 1 August 2012. The final deadline for do-Link receiving this completed form is 28 September 2012. Please note that if you are age 55 or over and wish to use your Individual Account to provide immediate benefits, then this form needs to be received by do-Link by 31 August 2012. This form must be completed and returned in the pre-paid envelope provided.

To: The administrators of the Alstom Defined Contribution Plan.  
From: <Member Name> National Insurance Number: <NINO>

With regard to my Individual Account in the Alstom Defined Contribution Plan	Please tick the appropriate box below
<b>With to select Option 1:</b> Transfer to the Alstom GPP with AXA.	
<b>With to select Option 2:</b> Transfer to a Section 32 policy with BlackRock, selected by the Trustee. <b>IF YOU TAKE NO ACTION, YOU WILL DEFAULT TO THIS OPTION</b>	
<b>With to select Option 3:</b> Transfer to an arrangement of my choice. <i>Understand that I am responsible for ensuring subsequent paperwork relating to the transfer is completed and received by do-Link in order for the transfer to be carried out.</i>	
<b>With to select Option 4:</b> I was an active member for less than 2 years and wish to take a refund of contributions. If you select this option you will also need to complete the enclosed Refund of Contributions Form.	
<b>With to select Option 5:</b> I am age 55 or over and wish to take immediate benefits. <i>Understand that I am responsible for ensuring subsequent paperwork relating to my retirement is completed by me and received by do-Link in order for me to take immediate benefits from the Plan.</i>	
<b>With to select Option 6a:</b> I am over 55 and wish to take my benefits as a lump sum. <i>My individual account is less than £1,000.</i>	
<b>With to select Option 6b:</b> I am over 55 and wish to take my benefits as a lump sum. <i>My total pension benefits are less than £1,000.</i>	

I have taken any independent financial advice I feel was necessary before making my decision.

If choosing Option 3: I have enclosed the completed 'Request to Transfer Form'

If choosing Option 4: I have enclosed the completed 'Refund of Contributions Form'

If choosing Option 5a or 5b: I have enclosed the relevant form(s).

I understand and agree that once my benefit has been paid out of the Plan under any of the options above the Trustee of the Plan and their related entities will be fully discharged from any obligation to provide benefits to me or to any person claiming benefits through me in respect of my membership of the Plan and will have no further duty or obligations to or in respect of me. In agreeing the discharge below I confirm that I do so in my own right and not on behalf of any person contingently entitled to benefits in respect of my Plan membership and that I have informed such persons of the option I have selected above.

I confirm that the personal details on the Statement enclosed with this letter are correct.

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Option 6:** You may be able to take your Individual Account as a cash sum if you are age 60 or over and:

- the value of your Individual Account in the Plan (and other pension arrangements) is less than £18,000; or
- the value of your Individual Account is less than £2,000

Under pensions law, individuals can take the full amount of their pension benefits as a cash sum in certain circumstances. This is called 'trivial commutation' and there are two situations when this might be possible as part of this exercise:

- If you are age 60 or over and have pension benefits in one or more schemes that are valued at £18,000 or less, you can take the full amount of these benefits as a cash sum.

If the value of these pension benefits is spread across more than one scheme, you have the flexibility to commute these benefits in stages over a 12-month period if you want. For example, you could take the value of your Individual Account as a cash sum, but leave the pension

benefits you have built up in your other schemes for the time being, to be commuted at a later date (within the 12-month period). You are not required to commute your other pension benefits.

- If you are age 60 or over and the value of your Individual Account is less than £2,000, you can take the full amount as a cash sum.

There are a number of conditions that must apply if you want to select this option. For more details, please contact the Plan administrators, dc-Link.

Once your Individual Account has been commuted to provide you with a cash sum, neither you nor your dependants will be entitled to any further benefits under the Plan.

**The deadline for selecting this option is 28 September 2012.**

## How this option works

### What happens

The first 25% of the cash sum arising from your Individual Account will be tax free. You will pay tax on the remainder in the same way as if it was earned income.



**If you are eligible to select this option, you will have received a Triviality Options Form with this document. If you have not received a form but believe you are eligible to select this option, please contact the Plan administrators.**

## Your decision

**If you are eligible to select this option, do you want to take your Individual Account as a cash sum?**

**Yes.** Please let the Trustee know by completing the relevant section of the Options Form and returning it by 28 September 2012 at the latest.

You must also return the Triviality Options Form by the same date.

**No.** Please consider another of the options that are available to you.

Alstom Defined Contribution Plan - Options Form		Place for the appropriate box below
<p>This Options Form is issued with the letter dated 1 August 2012. The final deadline for dc-Link receiving this completed form is 28 September 2012. Please note that if you are age 55 or over and wish to use your Individual Account to provide immediate benefits, then this form needs to be received by dc-Link by 29 August 2012. This form must be completed and returned in the pre-paid envelope provided.</p> <p>To: The administrators of the Alstom Defined Contribution Plan From: &lt;Member Name&gt; National Insurance Number: &lt;NIC&gt;</p>		
With regard to my Individual Account in the Alstom Defined Contribution Plan		
<p>Wish to select Option 1: Transfer to a Section 52 policy with Standardflex, selected by the Trustee.</p> <p>IF YOU TAKE NO ACTION, YOU WILL DEFAULT TO THIS OPTION</p>		
<p>Wish to select Option 2: Transfer to a Section 52 policy with Standardflex, selected by the Trustee.</p> <p>IF YOU TAKE NO ACTION, YOU WILL DEFAULT TO THIS OPTION</p>		
<p>Wish to select Option 3: Transfer to an arrangement of my choice.</p> <p>I understand that I am responsible for ensuring appropriate arrangements relating to the transfer to the arrangement selected by dc-Link or under the transfer to the arrangement selected by me.</p>		
<p>Wish to select Option 4: I wish an active member for less than 2 years and wish to take a refund of contributions. If you select this option you will also need to complete the enclosed Refund of Contributions Form.</p>		
<p>Wish to select Option 5: I am age 55 or over and wish to take retirement.</p> <p>I understand that I am responsible for ensuring appropriate arrangements relating to my retirement to be provided by me and received by dc-Link in order for me to take immediate benefits from the Plan.</p>		
<p>Wish to select Option 6a: I am over 60 and wish to take my benefits as a lump sum.</p> <p>My Individual Account is less than £2,000.</p>		
<p>Wish to select Option 6b: I am over 60 and wish to take my benefits as a lump sum.</p> <p>My pension benefits are less than £18,000.</p>		
<p>I have taken any independent financial advice I felt was necessary before making my decision.</p> <p>If choosing Option 2 I have enclosed the completed 'Initial Request to Transfer Form'.</p> <p>If choosing Option 4 I have enclosed the completed 'Refund of Contributions Form'.</p> <p>If choosing Option 5a or 5b I have enclosed the relevant triviality form.</p> <p>I understand and agree that once my benefit has been paid out of the Plan under any of the options above the Trustee of the Plan and their advisors will be fully discharged from any obligation to provide benefits to me or to any person claiming benefits through me in respect of my membership of the Plan and will have no further duty or obligation to or in respect of me. In signing the discharge below I confirm that I do so in my own right and also on behalf of any person contingently entitled to benefits in respect of my Plan membership and that I have informed each person of the options I have published above.</p> <p>I confirm that the personal details on the Statement enclosed with this letter are correct.</p> <p>Name: _____ Date: _____</p> <p>Signature: _____</p>		

# YOUR CONTACTS

## If you want more information

### For information about the pension options explained in this guide

Please contact Aon Hewitt, the professional advisers that the Trustee has appointed to help us with this exercise. (Aon Hewitt Limited is authorised and regulated by the Financial Services Authority.)

E-mail: [alstom.helpline@aonhewitt.com](mailto:alstom.helpline@aonhewitt.com)

Phone: **0845 0701582** between 9am and 5pm, Monday to Friday

### For information about the Alstom Defined Contribution Plan

For detailed information, including access to information about your individual benefits, visit the member website at [www.dc-link.co.uk/alstom](http://www.dc-link.co.uk/alstom)

For general information, visit the Alstom Pensions website at [www.pensions.uk.alstom.com](http://www.pensions.uk.alstom.com)

If you have a question about the Plan or your benefits, please contact the Plan's administrators, dc-Link.

E-mail: [pensionsadmin@dc-link.co.uk](mailto:pensionsadmin@dc-link.co.uk)

Phone: **01733 353430**

### For information about the ALSTOM Ltd Group Personal Pension Plan

For detailed information, including access to information about your individual benefits, visit the member website at [www.aviva.co.uk/mypension/alstom](http://www.aviva.co.uk/mypension/alstom)

If you have a question about the Alstom GPP or your benefits, please contact the Alstom Helpdesk (run by Aviva):

E-mail: [alstom@aviva.co.uk](mailto:alstom@aviva.co.uk)

Phone: **0800 260 0386** between 9am and 5pm, Monday to Friday

### For information about the Section 32 policy

For more details, including information about the investment range available to you under the Section 32 policy, visit the BlackRock website at [www.blackrock.co.uk/pensions/AlstomS32](http://www.blackrock.co.uk/pensions/AlstomS32)

If you have a question about the Alstom Section 32 Policy, please contact the Helpdesk (run by BlackRock):

E-mail: [uk.ops@blackrock.com](mailto:uk.ops@blackrock.com)

Phone: **0845 601 7720** between 9am and 5pm, Monday to Friday

## If you need advice

This document is designed to provide you with the information you need to understand your pension options and what they might mean for you, but the law does not allow the Trustee or anyone employed by the Company to provide financial advice.

The Money Advice Service is an independent organisation that provides free, unbiased information about all aspects of financial planning, including pensions and how to find an independent financial adviser (IFA) and what questions to ask. Visit their website at [www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk) or phone their helpline on 0300 500 5000 (call rates may vary).

You can find details of IFAs in your area online at [www.unbiased.co.uk](http://www.unbiased.co.uk)

It is important to check that whoever advises you on financial services and products is qualified and authorised to do so. Visit the Financial Services Authority website at [www.fsa.gov.uk/register/home.do](http://www.fsa.gov.uk/register/home.do) or phone their consumer helpline on 0845 606 1234.

You should also find out how much the adviser will charge for any advice they give.

Alstom UK Pensions  
Newbold Road  
Rugby  
CV21 2NH

Tel: 01788 557 402 or  
01788 557 403

[www.pensions.uk.alstom.com](http://www.pensions.uk.alstom.com)  
[www.alstom.com/uk](http://www.alstom.com/uk)



In order to ensure fair processing under the Data Protection Act,

the Trustee wishes to advise you that it is necessary to share the personal data the Trustee previously provided to your current pension provider to BlackRock, Aviva and Aon Hewitt. This will enable them to set up your policy and answer any questions you may have. If you have any queries about this please contact the Company's pensions department on 01788 557400.

**ALSTOM**