

**ALSTOM Ltd** Group Personal Pension Plan

# AT A GLANCE

March 2015



*We are shaping the future*

**ALSTOM**

# INTRODUCTION

**Alstom offers you the chance to join the Alstom GPP, a defined contribution pension plan that provides flexibility, value for money and a comprehensive range of benefits. This document summarises the key features of membership.**

## **A range of options at retirement**

The individual account you build up in the Alstom GPP is used to provide you with benefits in retirement in a form that suits your needs. There is also the option to take up to 25% of your individual account as a tax-free cash sum.

## **Choose what contributions you pay**

You can choose how much you pay, subject to a minimum of 3% of your Pensionable Earnings. This is your basic pay plus any fixed allowances that the Company confirms are pensionable.

The Company will match your ordinary contributions, plus 2%, up to a maximum of 10%, as set out in the table below.

The rate of ordinary contributions you choose will apply until the next annual renewal (in April).

You also have the option to pay Additional Voluntary Contributions (AVCs). Unlike your ordinary contributions, the Company does not match any AVCs you choose to pay. This means that if you are considering AVCs but have selected an ordinary contribution rate of less than 8%, you should first consider increasing the level of these contributions. In this way you will be able to maximise the contributions that the Company will make towards your retirement savings in the Alstom GPP.

Your ordinary contributions will automatically be paid through the Company's Salary Sacrifice for pension contributions scheme. If you want to pay AVCs, you can also elect for these to be paid through Salary Sacrifice. This means you will receive tax and National Insurance relief on your contributions, which reduces the real cost to you. For more details, please see the enclosed summary guide, 'Alstom Salary Sacrifice for pension contributions'.

Your ordinary contribution	3%	4%	5%	6%	7%	8%
Company contribution	5%	6%	7%	8%	9%	10%

## **Choose how your contributions are invested**

On joining the Alstom GPP your contributions will automatically be invested in the Alstom Income Drawdown Lifestage Default Approach (designed for members who do not wish to manage their own investments). Alternatively, you can choose a different lifestage approach or choose from 12 core funds covering the risk / reward spectrum. There are also a further 200 funds available to choose from.

## **Keep track of the retirement savings you are building up**

You will have access to a range of resources designed to help you manage your retirement savings quickly, easily and at your own convenience.

Aviva will send you a personalised statement once a year. This will show the value of your individual account in the Alstom GPP at the date the statement was prepared and the pension that this might provide you with.

**Please consider carefully the benefits you will be giving up (for you and your dependants) if you are thinking of opting-out.**

You can see up-to-date information about your individual account and the benefits it could provide at retirement at any time by logging onto Aviva's Pension Tracker. You will be able to do this once you have received your welcome pack from Aviva confirming your policy number.

You can also use this resource to manage your investments online.

You can find more information about the Alstom GPP in your joining pack or online at [www.aviva.co.uk/mypension/alstom](http://www.aviva.co.uk/mypension/alstom).

# SICKNESS AND DEATH BENEFITS

As a contributing member of the Alstom GPP you will also be enrolled as a member of the ALSTOM Ltd Group Life Assurance Scheme (the Alstom GLAS) and the ALSTOM Ltd Income Replacement Scheme (the Alstom IRS). These schemes, which are not part of the Alstom GPP, provide valuable death in service and sickness benefits respectively.

## Provision for your dependants if you die in service

The Alstom GLAS provides lump sum cover equal to:

- four times your Pensionable Earnings in the last complete Plan year (which runs from 6 April to 5 April)

plus

- member contributions and employer contributions your individual account in the Alstom GPP would have received until your 65th birthday or, if later, your State Pension Date (calculated using the rate of contributions that you and the Company paid in the last complete Plan year)

The value of your individual account in the Alstom GPP would also be payable.

## Sickness cover

The Alstom IRS provides cover for you if you cannot work due to illness or injury.

This cover provides a benefit equal to 50% of your Pensionable Earnings payable for up to two years. These payments will start after you have been absent from work for 26 weeks or when your Company sick pay ends, if this is later. A lump sum payment will be paid into your individual account in the Alstom GPP if you are still unable to return to work after two years.

You can find more information about the Alstom GLAS and the Alstom IRS in your joining pack.