**Lothian Centre for Inclusive Living**

**Pension Auto Enrolment**

**Choose a Pension Provider**

LCIL has identified a small number of pension companies willing to provide a pension scheme to PA employers. The table below gives some of their details but this list is not exhaustive.

You can choose any pension provider but LCIL’s payroll service will only be able to provide full support by working with the two companies highlighted in colour in the table below.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Pension Provider** | **NEST** | **NOW** | **People's Pension** | **GenLife** |
| **Pension Provider Admin Charges**  **(paid by employee)** | 1.8% on each new contribution from each employee | £0.30 - £1.50 per month for each employee depending on earnings & contribution level | N/A | £1.50 per month per member deducted from wages in addition to pension contributions |
| **Pension Provider Annual charge**  **(paid by employee)** | 0.3%  % annual charge of employee pension pot | 0.3%  % annual charge of employee pension pot | 0.5%  % annual charge of employee pension pot | 0.3% annual charge of employee pension pot |
| **How you can pay pension provider the employer and employee contributions** | Direct Debit  on-line debit card | Direct Debit only \*\* | Direct Debit \*\* | Direct Debit  Telephone banking  Internet banking |
| **Investment funds offered by pension provider** | Members can choose -Retirement Date Funds, Ethical Fund, Sharia Fund, Higher Risk, Lower Growth, pre-retirement fund | One low risk investment fund only | Members can choose from 7 funds including ethical & Sharia | Default fund - members can also choose other options - including Ethical & Sharia |

\*\* The Edinburgh Card will not allow you to set up a direct debit.

**NEST** (National Employment Savings Trust) set up by the Government

**The People’s Pension** is administered by B&CE Financial Services – funds managed by Legal & General Investment Management

**NOW Pensions** is a subsidiary of one of Europe’s largest pension funds – Danish pension scheme ATP.

**GenLife** – funds managed by Legal & General Investment Management

All the above providers will:

* accept small employers like you into their auto enrolment pension schemes. There may be others which you can look into if you wish. The Pensions Regulator provides more information on how to choose a pension provider – [www.tpr.gov.uk/scheme](http://www.tpr.gov.uk/scheme)
* provide support re auto enrolment to you and your employees on-line or by telephone
* provide template documents to allow you to communicate with your staff (you have legal responsibilities to let your staff know when/if they will be auto enrolled onto your chosen pension scheme)
* require you to register/sign up with them on-line
* prefer you to make payments due to them by signing a Direct Debit mandate – however NEST and GenLife will also accept payment via telephone/internet banking.

LCIL cannot recommend any one provider. We are not qualified to give you financial advice. If you want independent financial advice you can contact [www.unbiased.co.uk](http://www.unbiased.co.uk) or [www.vouchedfor.co.uk/services/auto-enrolment/](http://www.vouchedfor.co.uk/services/auto-enrolment/)

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**Contact details**

Tel: 0131 475 2350 Email: lcil@lothiancil.org.uk Website: www.lothiancil.org.uk

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