



Social Housing Pension Scheme (SHPS)

Employer Form of Authority

Defined Benefit and Defined Contribution

PLEASE COMPLETE THIS FORM FOR AMENDMENTS TO BE EFFECTIVE AFTER 1 APRIL 2016

1. Your details

Employer Name: _____

Employer Number: _____ Effective date for amendment: ___/___/___

Please refer to the 'Employer Guidance Notes' July 2015 (available at www.shps.org.uk) and the notes on page 3 & 4 of this form.

Please complete a separate form for each change.

Number of form(s) completed: _____

The information on this form will be treated in the strictest confidence. Personal data which is held will be processed in line with the Data Protection Act 1998. The Data Controller is Verity Trustees Ltd.

2. Benefit structure and contribution rate amendments

Please indicate below which benefit structure the amendment applies to, the relevant contribution rate and benefit structure status.

Benefit Structure	Please tick here if salary sacrifice	Contribution Rates			Benefit Structure Status
		Employer	Member	Total required	Only one option is applicable Please put a line through the options that do not apply
Final Salary 60ths		%	%	20.6%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Final Salary 70ths (see Note 4 on page 3)		%	%	17.7%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Final Salary 80ths		%	%	15.5%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Career Average Revalued Earnings (CARE) 60ths		%	%	16.7%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Career Average Revalued Earnings (CARE) 80ths		%	%	12.6%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Career Average Revalued Earnings (CARE) 120ths		%	%	8.6%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Defined Contribution (DC) (if you will operate a range of contribution rates please complete Section g on page 3)		See note 7 %	See note 7 %	See note 7 %	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Defined Contribution (DC) for AVCs only		Individual rates as applicable			Open to all

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- a. The past service deficit contribution and employer expense charge are payable in addition to the contribution rates stated above.
- b. If you do not allow new members to join any of the defined benefit (DB) structures a closed scheme surcharge will be payable. This is calculated as 2.5% of your current DB active members' pensionable earnings.
- c. Do you wish member contributions for the DB structures to be deducted on an age-related basis? (See Note 10 on page 4.)
- Yes No
- d. Are member contributions to be deducted under a salary sacrifice arrangement? (See Note 3 on page 4.)
- Yes No
- If so, please inform The Pensions Trust of the affected members.
- e. If the benefit structure indicated above is only available to certain members/employees, please specify the conditions for membership here: _____
- _____
- _____
- f. If you are closing a specific benefit structure to future accrual, please confirm the new benefit structure that will apply to existing members from the effective date. (See Note 6 on page 4.)
- Benefit structure: _____
- Contribution standard employer rate: _____%
- Contribution standard member rate: _____%
- Do age related member contribution rates apply? Yes No
- g. If the DC structure is to operate with variable contribution rates, please confirm the maximum rates payable by employer and member, and the ratio of employer to member rates payable (e.g. 1:1, 2:1):
- Maximum rate payable by employer: _____% Maximum rate payable by member: _____%
- Employer ratio payable: _____ Member ratio payable: _____
- Please inform The Pensions Trust of any changes to the existing members.

This form must be signed by both the Chair and the Secretary of the employer. Signatures on behalf of a Group structure cannot be accepted.

Signed: _____ Print Name: _____ Chair Date: __/__/__

Signed: _____ Print Name: _____ Secretary Date: __/__/__

Please return this form to the Customer Relations Team at The Pensions Trust, Verity House, 6 Canal Wharf, Leeds LS11 5BQ

Thank you for confirming the changes to the benefit structures you intend to offer to your employees under SHPS. Your changes will be acknowledged once they have been accepted. Please ensure that the person responsible for running your payroll is fully aware of these changes.

Employer Form of Authority Notes

The following notes are to be used when completing the 'Employer Form of Authority' for amendments to benefit structures from April 2016. Please also refer to the 'Employer Guidance Notes' July 2015 which is available at www.shps.org.uk

1. Three months' notice is required for the introduction of a new DB structure.
2. Three months' notice is required for the introduction of the DC structure.
3. Two months' notice is required for any other amendment, such as a change in contribution rates for the employer and member. This includes the change to contribution rates as a result of the introduction of a salary sacrifice arrangement where the member contribution will be 0% and the employer contribution will be the total future contribution rate applicable to the benefit structure.
4. The Final Salary 70ths benefit structure is only available to employers who were already offering this structure as at 1 April 2010.
5. Only one 'open' DB structure is permitted at one time with the exception of the CARE 120ths structure. More than one 'live' structure is allowed, as you may wish to offer different 'live' benefit structures to different groups of members. A 'live' benefit structure is a benefit structure which is closed to new entrants (but still continuing to be offered to existing members already paying into it). An 'open' benefit structure is open to new entrants as well as existing members.
6. If you are closing a benefit structure to future accrual, you must specify the alternative benefit structure which the affected members will be switching to.
7. The minimum total contribution for the DC structure is in-line with auto-enrolment legislation. You can determine how this is split between the employer and member, providing this meets the legal minimum.
8. If there is no remaining open DB structure available to new employees, a closed scheme surcharge will become payable calculated as 2.5% of your active DB members' pensionable earnings.
9. Past service deficit contribution – The past service deficit contribution and expenses charge is payable at the rates you have been advised in addition to the future service contribution rates shown above. If your intention is that the member will contribute towards this cost you should increase the future service rate shown for the member in Section 2 and reduce the employer future service rate by the corresponding amount.
10. Age related contributions – For the DB structures you can elect for member contributions to be deducted on an age related basis. If you do, the member's future service rate shown in Section 2 should be altered for the relevant age groups as follows:

Members Age	Adjustment to Standard Member Contribution Rate
Under 30	Reduce by 1.6
30 - 39	Reduce by 0.6
40 and over	Increase by 0.4

The member's rate will change on the 1 April following their 30th or 40th birthday.

PLEASE NOTE:

Whilst the Committee is content for employers to continue to operate age banded contributions, it is for each employer to satisfy itself that operating such a basis is not in breach of any age related discrimination requirements in doing so.

