

Independent Schools' Pension Scheme (ISPS)

Employer Form of Authority

Defined Benefit (DB) & Defined Contribution (DC)

PLEASE COMPLETE EACH SECTION OF THIS FORM, AS APPROPRIATE. REFER TO THE NOTES SECTION TO ASSIST WITH COMPLETING THE FORM.

Note: Any change which is made to the Scheme or to a Scheme Member's benefits, by virtue of this Employer Form of Authority, shall be subject to the power of amendment contained in the governing rules of the Scheme.

1 | Employer details

Employer Name:

Employer Number: **E**

Effective date for amendment: **01**

TPT Retirement Solutions provides online access to DC members via the members Retirement Savings Account. This online access is setup when the employer enrolls into the DC section. A charge will apply for setting up the online access. We may also charge for any future amendments to your contribution rate structure.

Notes

- a. The effective date of a change must be the first of a month.
- b. Three months' notice is required to set up a new DB structure.
- c. Three months' notice is required to set up a DC structure.
- d. 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
- e. You may offer more than one benefit structure at the same time.
- f. If you are closing a benefit structure to future accrual, you must specify the alternative benefit structure which the affected members will be moving to.
- g. The minimum total contribution for the DC structure must meet auto-enrolment requirements.
- h. Any deficit contribution and scheme expenses have been advised to your organisation separately and are payable in addition to the future service contribution rates.
- i. The form must be signed by the employer's authorised signatories being one Board member i.e. Chair or Secretary and one Executive Team member.
- j. If salary sacrifice is being introduced, TPT will require details of any existing members who are adopting salary sacrifice.
- k. Total future service defined benefit contribution rates are shared with employers as part of each three yearly actuarial valuation.
- l. DC life cover can be introduced from the effective date, any changes to the level of cover can be made on 1 October each year by submitting a Life Assurance Decision form by 31 August.
- m. Members can pay more than the minimum DC member contribution rates. To allow this, do not apply a maximum member contribution level (see page 5 of this form).
- n. Details of the pensionable salary definition can be found in the [auto-enrolment resources library](#).

2 | Changes to benefit structure(s) and contribution rates

Defined Benefit

2a. Are you making any changes to your DB structures: ☐ Yes ☐ No

2b. Confirm any changes to your DB structures.

Benefit Structure	Please tick here if salary sacrifice	Contribution Rates			Benefit Structure Status only one option is applicable Please put a line through the options that do not apply
		Employer	Member	Total required	
Final Salary 60ths	<input type="checkbox"/>	%	%	48.6%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual
Final Salary 80ths	<input type="checkbox"/>	%	%	36.6%	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) 80ths	<input type="checkbox"/>	%	%	35.8%	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	<input type="checkbox"/>	%	%	24.1%	1. Open to all 2. Open to specific members only 3. Closed to new entrants 4. Closed to future accrual

2c. Are member contributions to be deducted under a salary sacrifice arrangement?

☐ Yes ☐ No

If yes, the employer must inform TPT of the affected members.

2d. Are the benefit structure(s) on page 3 available to specific members/employees?

☐ Yes ☐ No

If yes, please specify the conditions for membership:

2e. Are you closing a specific defined benefit structure to future accrual?

☐ Yes ☐ No

If yes, please confirm the new benefit structure that will apply to those affected members from the effective date.

Benefit structure:

Defined Contribution

2f. Are you introducing DC for the first time? ☐ Yes ☐ No

If no, please go to question **2i**

Please confirm the Pensionable salary definition:

Qualifying Earnings:

Set 1 - Contributions on Basic Pay ☐

Set 2 - Contributions must constitute at least 85% of all earnings ☐

Set 3 - Contributions on all earnings ☐

Other:

Details of the pensionable salary definitions can be found in the [auto-enrolment resources library](#) on our website. The pensionable salary will also apply to any life cover provided.

2g. Are member contributions to be deducted under a salary sacrifice arrangement?

☐ Yes ☐ No

If yes, the employer must inform TPT of the affected members.

Life assurance

2h. Confirm the level of life assurance, as a multiple of salary, to be provided:

Employers may change their level of life cover from 1st October each year, by submitting a Life Assurance Decision Form by 31st August.

Contribution Rates

2i. Are changes to be applied to the existing DC rates: ☐ Yes ☐ No

If yes, confirm which of your existing rates you wish to change:

.....

Set out the rates payable (if you operate more than one structure please provide separate details of each structure):

What type of rates does the employer pay? (please complete one of the sections below)	How is the employer rate calculated?	What is the maximum employer rate?	What is the minimum member rate?	If a maximum member rate applies, please provide details
Fixed rates	N/A	%	%	%
Employer matches member rate	N/A	%	%	%
Employer matches member rate and adds an extra fixed percent	Member rate + _____ %	%	%	%
Multiple of member rate (e.g. double)	_____ X member rate	%	%	%
Other (please specify)		%	%	%

This form must be signed by the employer's authorised signatories including a member of your Board i.e. Chair or Secretary, and a member of your Executive Team. Signatures on behalf of a Group structure cannot be accepted.

We confirm that we have taken any required steps (including any consultation with employees) to change any terms and conditions or contracts of employment for employees to enable their membership of the Scheme.

Signed: _____

Print Name: _____

Position: _____ Date: _____

Signed: _____

Print Name: _____

Position: _____ Date: _____

Please email this form to employersupport@tpt.org.uk or post to the Employer Support Team at TPT, Verity House, 6 Canal Wharf, Leeds LS11 5BQ.

Thank you for confirming the changes to future service offerings under ISPS. Your changes will be acknowledged once they have been accepted. Please ensure that your payroll contact is aware of these changes.