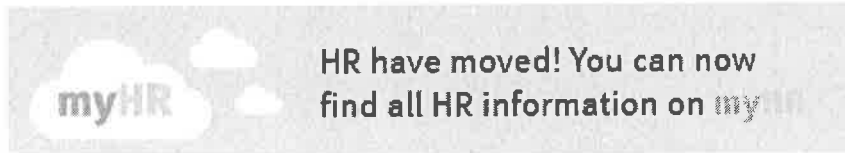


useful links

here are several associated links you may find helpful about the pension scheme

- [Money Advice Service](#)
- [DirectGov](#)
- [Pension Advisory Service](#)

the pension scheme - timeline



what can I expect if I'm a new joiner over the coming months?

You will be enrolled to the FCA pension plan when you first join the ombudsman. Your pension will be created within the FCA pension plan with contributions made by the ombudsman on your behalf. Contributions will commence from the next available monthly pay run.

week one

When you join the ombudsman, you're automatically enrolled into the pension plan. One thing you'll need to do is fill out an "expression of wish" form, which you can get on the [pension plan website](#) (you'll need to log in or register). Please send your completed form to the [HR support team](#).

week two

We'll forward your completed form to the FCA pension plan administrators for processing. We encourage you to take the time to look through the useful information about the plan that you can find on the [pension plan website](#) (you'll need to log in or register).

week four to five

Around this time, you should get a letter from Towers Watson, the plan administrators. This will be sent to your home address and will tell you all you need to know about the plan.

monthly

We will pay monthly contributions into your pension plan at the relevant [contribution rate](#). You can also make [additional voluntary contributions](#) (AVC) whenever you like.

If you want to make flexible contributions as part of the flexible benefits scheme, you need to choose to do so when you make your benefits choices – either at the start of the benefit year (1 January) or when you first join the ombudsman service.

annually

As highlighted in your letter from Towers Watson, each year in around September you will receive a benefit statement to your home address which will highlight activities for the year relating to your plan.

what can I expect if I'm leaving the ombudsman over the coming months?

Payments will go into your pension plan up to and including your final day here. Depending on the date of your final day here, payment may go into your plan the following month for the previous month's contribution. Once you've left the ombudsman, you'll no longer be able to contribute to this pension plan and our contributions into your pension plan will stop. However, your fund will still be available for you to review, or to transfer out to a different pension plan if you'd like to.

three to four weeks

During the next available monthly pay run, we'll let the pension administrators know that you no longer work here.

four to six weeks

The pension administrators will write to you to confirm your end date with the ombudsman. They'll also include a leaver statement of your plan to date, and a "transfer out" form. If you want to transfer your pension plan funds into a different scheme, you can return the "transfer out" form to the address supplied with the letter. During this time, you'll still be able to see details of your plan online using your username and password.

If you choose to leave your plan where it is, it will be frozen until you're able to take your pension fund in line with the legislation at the time.

contacts

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here are several associated links you may find helpful about retirement

- [Direct Gov – pensions and retirement](#)
- [Direct Gov – build a better future](#)
- [The Money Advice Service](#)
- [The Retirement Site](#)
- [retirement policy](#)
- [retirement timescale](#)

retirement - timescale

image: myhr banner



prior to 50 years

A range of support tools are available to all Financial Ombudsman Service staff to encourage planning for the future and can be viewed by visiting the [retirement](#) page.

at 50 years - preparing for the future, a practical guide to your retirement

This guide is available to all staff either approaching retirement age or actively planning for retirement. It offers useful guidance, support and information regarding semi-retirement, retirement or change of career in preparation for retirement.

The guide covers a number of topics such as leisure activities, financial considerations, staying healthy, family and friends, your home, your rights and useful organisations.

If you would like a copy of this guide please contact [Karen Smith](#) in HR.

at 60 years - pre-retirement course?

As part of the Financial Ombudsman Service's commitment to a range of benefits and training, we offer employees the option to attend a pre-retirement seminar from the age of 60.

This informative course provides you with the opportunity to take stock of your finances and lifestyle and allows you to plan for the future. It brings together a number of specialists who will guide you through pensions, taxation, state benefits, savings, security, health and fitness and further work opportunities.

We believe the two-day residential course will be valuable for anyone considering their options on retirement. It takes place in a number of hotels across the country - including Bath, Brighton, Canterbury, Windsor, the Cotswolds or London (non-residential). We will pay for both you and your partner to attend.

at 60 years - "draw" your pension and retire, "draw" your pension and continue to work or continue to work and continue to grow your pension?

The Financial Ombudsman Service does not operate a compulsory retirement age for its employees; however, you are able to "draw" on your FSA pension plan benefits from age 60.

Whilst you remain an employee of the service, and an active member of the pension plan, the service will continue to make contributions to your pension plan.

You may want to discuss your pension and benefits before making a decision. For more information or to arrange a meeting about your pension and benefits leading up to retirement (and after) please speak to Karen Smith in HR.

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