

# Inmarsat Pension and Savings Plan Contributions explained

A contribution is a payment made into your pension by your employer and/or yourself. Contributions are tax-efficient as they qualify for tax relief. You can find out more about this and the maximum annual allowances, in the 'Your plan explained' guide.

## Building up your pension savings

You have chosen to 'flex down' your pension contributions so that you'll pay or sacrifice 3% of your salary in return for your employer paying that amount into your pension account, together with a company contribution of 6% of your salary.

In addition, your employer will pay a 2% contribution into a General Investment Account if you choose to set one up via Invest@Work. For more details, refer to your Inmarsat Benefits portal.

Please see the table for contribution details.

Additional contributions to the plan will increase your chance of a better retirement income. For some help with planning ahead and to see if you are on track to meet your savings goals, use our myPlan tool at [retirement.fidelity.co.uk/tools](https://retirement.fidelity.co.uk/tools)

Smart Pensions is an agreement between you and your employer. All it means is that you agree to give up part of your salary and your employer agrees to pay this amount into your pension account along with any contributions they make.

The advantage of contributing this way is that reducing your salary cuts down on your National Insurance payments as well as your tax.

You don't have to do anything either, as your salary is adjusted to reflect the amount you are sacrificing. Your employer then pays the whole contribution directly to your Fidelity pension plan.

You can opt out of making contributions this way and pay into your pension account with contributions deducted from your gross pay. Any contributions will be deducted automatically and paid to your Fidelity pension plan alongside your company's contribution. Tax relief on your contributions is given under what is known as a Net Pay Arrangement method, which means your contributions are deducted from your gross pay before any tax is applied.

## Contribution Allowances

Please keep in mind that there are restrictions on the maximum contributions you can receive tax relief on each year and the total amount you can build up in pensions over your working life. For more details, please go to [fidelity.co.uk/allowances](https://fidelity.co.uk/allowances) or read the 'Your plan explained' guide.

## Contribution levels

Your contribution	Company contribution	Total contribution
3%	6%	9%

**Important information** – Please note that the value of investments can fall as well as rise, so you may get back less than you contribute. Tax relief depends on individual circumstances and may change. You cannot normally access money held in pensions until the age of 55.

## Your Fidelity contacts

**Phone:** 0800 3 68 68 68

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