Your guide to Virgin Media's Pension Plan with Fidelity

Everything you need to know about the Plan

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All about our Plan

Helping you save for the future

At Virgin Media O_2, we're always thinking about our people. Whether you're just starting or you've been here a while, we want to be sure that you have the opportunity to save for your future, and that's why your pension is important to us.

A personal pension plan is all about putting money aside while you're working so you have an income when you retire. It also needs to be flexible, in case you decide to leave us before you retire – Virgin Media's Pension Plan does all this.

Cutting through the jargon

We know that pensions can be difficult to get to grips with, so we've done our best to keep things simple in this booklet. We've also added Jargon Buster boxes, with definitions of some of the terms we're using.

Jargon Buster

In this booklet, we'll be referring to Virgin Media's Pension Plan as the Plan.

The Plan is a Group Personal Pension Plan (GPP) with Fidelity. A GPP is a collection of individual pension accounts – each member has their own pension account within the Plan.

Working together for your future

As a member of the Plan, you'll be contributing to your pension account regularly, and you might be able to add to it by transferring any benefits you've built up in other pension arrangements. We know how important it is to save for retirement, so while you work for Virgin Media O_2, we'll not only contribute to your pension account but make sure your pension contributions are made in a way that manages National Insurance contributions through our Salary Sacrifice arrangement.

Jargon Buster

Your pension account is an individual account, set up in your name, within the Plan.

The company is Virgin Media Limited, and all the related companies that might participate in the Plan at any time.

A member is an employee who is eligible for membership and participates in the Plan.

Investing your pension account

Your pension account is kept separate from Virgin Media O_2's assets, and you decide how your pension account is invested. The Plan is administered by Fidelity, and to offer you maximum flexibility you'll have access to a wide range of investment funds provided by Fidelity and other investment managers. That way, you can choose investment options that suit you.

Take a look at the investment booklet – it'll make it really easy to decide which investment option suits you best.

PlanViewer App

You can manage your pension account with the Fidelity PlanViewer app, which is available on iOS and Android devices. You'll be able to check your fund's performance and manage your personal information with no fuss.

Joining the Plan

Who can join the Plan?

Anyone who's a permanent Virgin Media O_2 employee on a Virgin Media contract, whether they're on a full-time or fixed-term contract, can join. You'll be automatically enrolled if:

- you're aged between 22 and State Pension Age (you can work out your State Pension Age at gov.uk)
- you earn more than £10,000* (before tax) a year

  ** the figure we use here is the current figure – for the 2024/25 tax year.*

If you're eligible, you'll be enrolled two months after you start working for us or two months after you become eligible. This gives you a chance to think about whether you want to be in the Plan and the amount you'd like to contribute, or if you'd prefer to opt out. If you opt out, it's not final. You can change your contributions whenever you like, up to a maximum of four times a year. The change will be effective from the 1st of the month following the month in which you make the change.

You don't have to wait to be automatically enrolled to join, and you don't need to meet the eligibility criteria to prepare for your future – you can start a pension right away, regardless.

Our pension provider, Fidelity, will send you all the details when you join Virgin Media O_2. Or, if you're an existing employee, you can opt in via 'Your Benefits' yourself to get going.

Want to find out more?

You can find out more by logging into 'Your Benefits'.

No access to the internet? Call People Services and they'll be able to arrange for you to be set up.

When can I join?

If you're a new employee you can join straight away, or wait two months to be automatically enrolled (if you're eligible). If you're a current employee who's opted out, you can rejoin whenever you like. Your contributions will start from the 1st of the month following the month in which you elect to rejoin.

Not been automatically enrolled? If you're outside the criteria for auto enrolment, you can join whenever you like.

How do I join?

It couldn't be easier. Log in to Your Benefits and select the pension under 'Your Finances'.

Being away from work

If you're away from work for any reason, your membership of the Plan will continue, as long as you're not considered to have left Virgin Media O_2. Our contributions will still be based on your Pensionable Pay, as long as you're still contributing to your pension account.

Maternity, paternity and adoption leave

When you're away from work to take care of your new addition to the family, and you're receiving maternity, paternity or adoption pay, we'll carry on contributing to your pension account. These payments will be based on what your pay was before you went on leave (plus any salary increases you receive while you're on leave). This will carry on as long as you're still receiving pay and contributing to your pension account or participating in Salary Sacrifice. If you're on unpaid maternity, paternity or adoption leave, we'll continue to pay your contributions and the company contributions based on your pay and your pension contributions by Salary Sacrifice before you went on leave. If you stop your contributions, the company will also stop its contributions.

For more information on how Salary Sacrifice might affect maternity, paternity and adoption leave, including any effects on state benefits, have a look at page 9.

Auto enrolment

The Government has looked closely at ways to get more of us putting something aside for the future. As a result, all companies must automatically enrol their employees into a workplace pension plan.

What does auto enrolment mean for you?

Everyone will be automatically enrolled into the Plan as soon as they become eligible. Eligibility depends on your age and whether you earn above a minimum level of earnings set by the Government each year.

If you were a member of the Plan but you opted out, you'll be automatically enrolled again in three years' time.

We'll automatically enrol you in the Plan if:

- you're between 22 and State Pension age (you can work out your State Pension age at gov.uk), and
- you earn more than £10,000* (before tax) a year.

  **The figure we use here is the current figure for the 2024/25 tax year*

Being in the Plan means you can save towards your retirement, and we'll pay contributions too.

The minimum you pay when you are automatically enrolled is 4%.

If you'd like to make higher contributions straight away, you can too.

Each month, we'll deduct your contribution from your salary and pay it into your pension plan account. At the same time, we'll pay our contribution into your account.

You can pay more than the minimum if you want. Once you're in the Plan, you can change your contributions whenever you like.

We won't automatically enrol you in the Plan if you:

- earn more than £10,000* a year (before tax) but are aged under 22
- earn more than £10,000* a year (before tax) but are past State Pension age, or
- earn less than £10,000* a year (before tax) and are any age.

But you can still choose to join the Plan, save for your future and enjoy contributions from Virgin Media O_2.

** The earnings figure of £10,000 we use here is the current minimum level of earnings set by the Government for the 2024/25tax year.*

Contributions

What contributions can I make to the Plan?

Under the Plan, there's a minimum level of contribution that you need to make to get a company contribution. Here's how it works:

Your contribution	Company contribution	Total
4%	4%	8%
5%	5%	10%
5.5%	5.5%	11%
6%	6%	12%
6.5%	6.5%	13%
7%	7%	14%
7.5%	7.5%	15%
8%	8%	16%
8.5%	8.5%	17%
9%	9%	18%
9.5%	9.5%	19%
10%	10%	20%
11% or more	10%	21% or more

Under the current legislation, all contributions paid to your pension account have to be used to provide retirement benefits (read page 19 for more about retiring).

Jargon Buster

Your **pensionable salary** is your basic pay, plus any commission you've earned.

Can I change my contribution rate?

Yes. You can change the percentage you contribute whenever you like.

Can I choose to make extra, one-off additional contributions?

Yes, you can make a one-off additional payment through Salary Sacrifice from your bonus or, if this applies to you, any compromise or redundancy payment.

You can also choose to pay a one-off additional net payment directly to Fidelity, which will go straight into your pension account. Any payment made directly to Fidelity will be increased by the current rate of basic tax relief. Any additional one-off payments like this will not be matched by an employer contribution.

What if I want to switch to non-Salary Sacrifice?

If you switch to non-Salary Sacrifice, this will technically be amending your terms and conditions of employment. Your pay will go back to your notional base pay, which is what it would have been if you hadn't joined Salary Sacrifice.

Returning to work

If your employment has been suspended because you're on long-term sick leave, or maternity, paternity or adoption leave, you'll be able to restart your contributions when you come back to work. This will be on the same basis as when your membership was suspended, whether that was using Salary Sacrifice or non-Salary Sacrifice.

Transfers in

You might be able to move money from your other pension arrangements into your pension account in the Plan. For example, with Fidelity's agreement, you could transfer the value of:

- benefits left behind in a pension scheme from an earlier job
- a personal pension or a stakeholder scheme
- a retirement annuity policy

It's a good idea to seek financial advice from an appropriately qualified person about whether transferring would work for your particular circumstances, and there's more about this on page 14. Transferring pension benefits can be complicated, and there are various factors you'll need to consider as they could impact your overall benefits. For general information about this option, call the Fidelity Helpline on **0800 368 68 67**.

More information and the form to request a transfer is also available on PlanViewer. Go to the Manage My Plan dropdown and select Move a Pension.

Salary Sacrifice

What is Salary Sacrifice?

Salary Sacrifice is an arrangement that makes sure pension contributions are made in a way that manages National Insurance contributions efficiently, for you and the company.

As an employee, you sacrifice the amount of salary that would've otherwise represented your pension contribution. We add the sacrificed amount to our employer contribution and make the total contribution in one payment. Employer pension contributions are currently free from National Insurance contributions (unlike employee contributions paid from net salary, which are subject to National Insurance contributions). This means, under Salary Sacrifice, the total amount contributed won't be subject to National Insurance deductions. It's important to remember that we'll only match your contributions up to the available limit.

If you join the plan, you'll have the choice to enrol using Salary Sacrifice or to switch to non-Salary Sacrifice. You won't be able to join using Salary Sacrifice if your salary is below a certain threshold. Under Salary Sacrifice, you'll be agreeing to a change in your terms and conditions of employment from the date you join the Plan, though you won't need to have a new contract of employment.

You won't be making personal contributions to your pension account. Instead, we'll make contributions on your behalf every month. That means you'll be taking a reduction in your Contractual Gross Pay of the amount you want to pay into your pension account, and your terms and conditions will change to reflect this. In return, we'll make additional employer contributions (subject to the maximum available company contribution).

Normally, employee pension contributions are deducted after National Insurance contributions have been calculated, but employer contributions into a registered pension scheme (like the Plan) aren't subject to National Insurance contributions.

So, by reducing your contractual gross pay and restructuring the contributions, both you and the company will pay less National Insurance contributions, while the total contribution to your pension account is completely unaffected.

We'll still keep a record of your pay before the reduction, and this will be known as your notional base pay. We'll use this to calculate all your pay-related benefits, like pay reviews, bonuses and life assurance benefits, so you can rest assured that none of your other employment benefits are affected by Salary Sacrifice. This contribution method gives you full tax relief on the amount at the point of contribution. So, if you are a higher-rate tax payer, you'll immediately benefit from the full tax relief at your highest marginal rate. It also means that you won't need to report these contributions on your annual self-assessment tax return to get the additional relevant tax relief.

Jargon Buster

contractual gross pay is what you actually get paid before tax.

notional base pay is your pay before taking account of any reductions from Salary Sacrifice or Childcare Vouchers.

Remember, if you're thinking of switching to non-Salary Sacrifice, it's a good idea to seek financial advice.

What should I consider when I'm deciding whether to join the Plan and Salary Sacrifice?

Salary Sacrifice will benefit most employees, but if you're earning less than a certain amount, you might find that you're not getting the best out of it, simply because some of your state and income tax benefits could be affected.

Is Salary Sacrifice right for me?

Salary Sacrifice will benefit anyone whose pay is above the earnings threshold before their pay has been reduced. The earnings threshold at which National Insurance contributions become payable is £12,570 for the 2024/25 tax year. For anyone who earns below the earnings threshold before their pay has been reduced, there wouldn't be any benefit in being involved in Salary Sacrifice, since there'd be no National Insurance saving.

If your pay is below the lower earnings limit after it's been reduced, we wouldn't advise you to take part in Salary Sacrifice, as it might affect your state benefits. The Lower Earnings Limit is £6,396 for the 2024/25 tax year.

Remember, you won't be able to sacrifice your salary below the National Minimum Wage.

Will this affect my other company benefits and/or overtime rate, commission, or bonus and pay reviews?

Any benefits you get through the company won't be affected by Salary Sacrifice – this includes any life assurance benefits. The benefits will be based on your notional base pay, which is your pay before any Salary Sacrifice arrangements. Your overtime rates, commission and bonus will still be based on your notional base pay.

We'll also use your notional base pay amount in any personal official letters, like mortgage and loan applications. Most lenders are now familiar with Salary Sacrifice arrangements, and take into account your notional base pay situation.

Do I have to use the Salary Sacrifice arrangement?

No. You can switch to non-Salary Sacrifice and still join or stay in the Plan. You just need to tick the 'net' box instead of the 'salary sacrifice' box when amending your pension contribution in 'Your Benefits'.

You can change your contributions whenever you like.

What about other state benefits and entitlements?

Any state benefits and/or entitlements that are based on pay, subject to National Insurance contributions, could be affected by the reduction in your contractual gross pay, so you'll need to check that out. This won't affect most of the employees joining Salary Sacrifice, but talk to Employee Services if you think you might be affected.

For example, statutory maternity, paternity, adoption, sick and redundancy pay might be reduced.

Should I switch to non-Salary Sacrifice if I'm expecting to go on maternity, paternity or adoption leave?

Statutory maternity, paternity and adoption pay might be impacted under the Salary Sacrifice arrangement, so you might want to switch to non-Salary Sacrifice when you tell us about your plans. That way, you can make sure that your state benefits are based on your notional base pay instead. We'll remind you about this when we confirm your leaving dates. It might also help to take a look at our maternity and adoption policy on the intranet.

What happens if I'm made redundant?

If you're made redundant, the company redundancy payment will be based on your notional base pay.

If we make a Payment In Lieu Of Notice (PILON), we'll calculate this on your contractual gross pay. Any pension contributions that the company would have paid during your notice period will be paid into your pension account, unless you decide to opt out of the Plan at this time.

What if the company cancels Salary Sacrifice?

We're totally committed to Salary Sacrifice, as long as HM Revenue & Customs are happy to allow this type of arrangement to operate. However, if we do have to cancel Salary Sacrifice for any reason, your contractual gross pay will simply go back to your notional base pay. Virgin Media O_2 is under no obligation, and doesn't accept any liability, to provide any form of compensation for any cash advantage lost from cancelling Salary Sacrifice.

How are my contributions paid if I switch to non-Salary Sacrifice?

If you decide to switch to non-Salary Sacrifice, you can use the personal contribution method (taking contributions from your net pay). However, this does mean that you'll pay National Insurance on the contribution, but you'll still qualify for the company contribution. The tax relief reclaimed on your behalf is restricted to the basic rate (currently 20%), which means that higher-rate taxpayers will need to report contributions on their annual self-assessment tax return to get the relevant additional tax relief.

Jargon Buster

A personal contribution is a pension contribution deducted from your pay, after tax has been taken. You and the company will have already paid National Insurance contributions on this amount, so your National Insurance contributions won't be reduced.

Since the contribution is coming from your net pay, tax relief isn't given immediately but claimed later at the basic rate (currently 20%) and added to your pension account by Fidelity. Higher-rate taxpayers need to make an application themselves to their tax office to receive their additional tax relief.

Will I get tax relief on my contributions?

As the Plan has the option for you to make contributions using Salary Sacrifice, you won't be subject to tax on the amounts sacrificed (and additional employer contributions), if you join using the Salary Sacrifice option.

However, if you decide not to participate in Salary Sacrifice and instead pay a personal contribution with a deduction from your net pay, you'll get immediate tax relief on your contributions to your pension account at the basic tax rate (currently 20%). This process is done automatically for basic rate tax relief of 20% by Fidelity and HMRC. If you're a higher-rate taxpayer, you can claim additional relief by completing the relevant section of your annual Self-assessment tax return, or by writing directly to HMRC.

Lump-sum contributions

To top up your pension account, you can either make a one-off lump-sum payment through Salary Sacrifice using your bonus or compromise/redundancy payment, or make lump-sum personal contributions from your net pay that can be paid directly by cheque or over the phone to Fidelity – contact Fidelity's Workplace Investing Service Centre for more information (see page 22). Don't forget, if you're eligible for an annual bonus, you get the opportunity to defer some or all of this into your pension.

Look out for the email that gets sent at the start of the year.

If you pay a lump sum to Fidelity, you'll get immediate income tax relief on the contributions to your pension account at the basic tax rate (currently 20%). If you're a higher-rate taxpayer, you'll need to get in touch with HM Revenue & Customs to claim any additional tax relief. You can also choose to pay some or all of your annual bonus as an additional lump sum personal contribution.

Are there any restrictions on contributions?

There are no limits to the amount of contributions that you can make to your pension account, but HM Revenue & Customs does restrict the level of contributions that can get the full tax advantages. This restriction is called your annual allowance, and for most people it's £60,000 for the 2024/25tax year.

Also, if the contributions to all your registered pension schemes (including all Salary Sacrifice, personal and employer contributions) go over the annual allowance, you may have to pay tax on the excess, based on the highest rate of income tax that applies to you.

Annual allowance and lifetime allowance – what you need to know

The standard rate of annual allowance is £60,000, which means if you pay more than this into your pension, you'll pay much more tax. Also, if you earn more than £200,000 (including the amount you receive as a bonus), your annual allowance may be reduced further, so we strongly recommend you look at this carefully if you think you might be affected, and take some independent financial advice.

If you start to draw down your pension pot but set up a new pension to which you are contributing, your annual allowance will be reduced to £10,000.

State Pension

There are two parts to the State Pension

- The basic State Pension. Everyone who has a full National Insurance contribution record will get the full basic State Pension. The full amount of Basic State Pension from 6th April 2024 is £11,502 a year for a single person.
- As of April 2016, the State Pension for a man born after 6th April 1951 or a woman born after 6th April 1953 is no less than £151.25 per week from the date they reach State Pension age under the new single tier-system. Please visit **gov.uk** for more details.

How will Salary Sacrifice affect my State Pension?

Salary Sacrifice won't affect your basic State Pension.

There may be a small reduction to your State Second Pension when you retire because of your reduced National Insurance contributions.

However, by taking part in Salary Sacrifice you'll pay less National Insurance contributions and therefore increase your take-home pay, compared with contributing to the Plan on a non-Salary Sacrifice basis. Remember, the actual impact on your State Second Pension depends on your age, your total pay and any changes that the Government may make.

You can find out more about the State Pension, when you will get it, how much it might be and what changes are being considered at **gov.uk/browse/working/state-pension**

Leaving the Plan

Your pension account belongs to you. If you decide to leave us or opt out of the Plan before you retire, your pension account will stay in your name and, unless you decide to change your investment selection when you leave, your pension account will carry on being invested in the same way as before, until you elect to take your benefits. Our contributions to your pension account will stop when your own contributions stop, and you won't be able to get a refund of the contributions that have been made so far.

You've got several options for your pension account if you leave, and you'll receive more details about these in the 'leaver's pack' you'll get from Fidelity.

Transferring out your pension account

When it comes to transferring out, you've got two simple choices. You can transfer the value of your pension account to either:

- a new employer's registered scheme, provided they're willing and able to accept the transfer
- a personal pension or stakeholder arrangement of your choice.

At the moment, there are no transfer charges for your pension account, though you should still seek financial advice about whether a transfer is right for you. Transfer values include the value of both employer and employee contributions.

What happens if I die?

If you were to die before retirement, any benefits would be payable to your nominated beneficiaries based on the value of your pension account at the date of payment. To complete an 'expression of wish' form log into your PlanViewer account, select the "manage my Plan" drop down and then click on "update my beneficiaries.

Continuing contributions on an individual basis

If you change jobs, your employer will no longer contribute to your pension account and you will no longer be able to make regular contributions to the Plan. However, you may leave your pension account invested with Fidelity and single contributions
and pension transfers from previous pension arrangements will still be accepted. Alternatively, you could make regular contributions to a new Fidelity Self Invested Personal Pension Plan (SIPP) arrangement set up in your name, subject to any minimum contribution level which applies at the time. If appropriate, your new employer may also be willing to contribute to your replacement Fidelity pension.

Staying with the company, but leaving the Plan

It's important to remember that if you leave the Plan our contributions will stop along with yours.

You can leave the Plan at any time while you're still with us as long as you give us and Fidelity one month's notice through PlanViewer.

All contributions to your pension account will stop 1 month after we receive your notice. You'll have the same transferring options as someone who's leaving the company, and if you change your mind later, you'll be allowed to rejoin the Plan at the renewal date.

Keeping in touch

It's important to let Fidelity know if there are any changes in your personal circumstances or your address, so they can talk to you when your retirement's coming up.

You can update your details by calling Fidelity on **0800 368 68 67.**

Your pension benefits

How much will my pension be?

The amount of pension or benefits you could receive from the Plan depends on these factors:

- the amount of money contributed to your pension account by you and us
- any incoming transfers that have been received
- the investment returns, net of charges, achieved on the money
- annuity rates available at the time you retire (if you choose to buy an annuity)
- the ancillary benefits (e.g. dependant's pension) and terms attaching to the annuity you'd like to purchase (if you choose to buy an annuity)
- The kind of benefit you choose at retirement

It's also important to know that the final amount of your pension under the Plan isn't guaranteed.

Jargon Buster

An annuity pays you an income for the rest of your life. It's usually paid by an insurance company in return for an agreed purchase price.

When can I take my benefits from the Plan?

As with all pensions, you won't be able to take any benefits out of the plan until you're 55. This minimum age will increase to 57 by 2028 in line with legislation.

Company contributions will stop at your normal retirement age, if you leave the company at this time. However, if you're still with us after 65, we'll keep contributing to your pension account, as long as you're still contributing to it. You'll be able to decide when you take your benefits.

Jargon Buster

In the Plan, normal retirement age means your 65th birthday.

Under the current pension legislation, you don't have to take all the benefits from your pension account at once. This could be useful if you'd like to phase your retirement – for example, by working part-time for a while before you retire completely.

You can get lots more information on all these options from the Fidelity Workplace Investing Service Centre.

Retiring early

The youngest you can be when you take benefits from the Plan is currently 55. If you're hoping to retire early, do bear in mind that your pension account will have had less time to grow. When you come to it, it could also be more expensive to buy a pension, so your pension and other benefits could turn out to be lower. You can build up extra funds to help improve your benefits by increasing your contributions (see page 7). The earlier you increase your contributions, the more chance you'll have of improving your benefits.

Retiring late

You can take your pension benefits after you're 75, though specific rules apply and it's a good idea to get financial advice if you're considering this option.

The great news is, you don't have to take all the benefits from your plan at once, if you don't want to. This is good if you're planning to phase your pension benefits, like if you're planning to work part time for a while before you take all your pension benefits. You can find out loads more about all these options at the Fidelity Workplace Investing Service Centre. Keep in mind that there are other alternatives to buying an annuity.

Your pension benefits

here are three choices:

1. Buy an annuity. This will provide you with a guaranteed income for the rest of your life. If you choose this option you can also take 25% (or a smaller percentage if you prefer) as a tax-free cash sum.

2. Take the whole amount as cash. The first 25% would be tax-free, the rest would be subject to tax at your marginal rate. If this option interests you, have a think about the amount of tax you would have to pay to make sure this is the right choice for you.

3. Income drawdown. This option lets you leave your pension savings invested, and you just take out, or draw down the income you want, bit by bit. The first 25% is still tax free.

It's important you make the right decision for you. The Government has set up Pension Wise to help guide you – find this online at **moneyhelper.org.uk/en/pensions-and-retirement/pension-wise** Alternatively, you could chat to an independent financial adviser.

An important note...

The benefits you choose are subject to certain allowances set by HM Revenue & Customs and these apply to all registered pension schemes.

Take a look at the Key Features document for more on tax.

If you think you might be affected by tax limits you should seek financial advice.

Ill health

If you become too ill to work, you might be able to take your pension benefits at an earlier age than usual. If you become seriously ill, you might be entitled to take all your benefits as a cash lump sum. To find out more, get in touch with the Fidelity Workplace Investing Service Centre.

Small pots

If the value of a pension account you hold is below £10,000 when you reach the standard minimum retirement age, you may be able to take the value of that account as a lump sum under small pots commutation rules.

Trivial commutation

Alternatively, if you reach the age of 55 and the value of your pension account is small, you could consider taking all your benefits as a cash sum. This is called trivial commutation. To qualify for a cash sum, the value of your pension benefits across all of your registered pension schemes must not be greater than £30,000. You'll be able to take 25% as tax-free cash, but the balance will be taxed as earned income. If you'd like more information on this, contact the Fidelity Workplace Investing Service Centre.

Jargon Buster

A **registered pension scheme** is one that has been registered with HM Revenue & Customs, so it has some tax privileges. These include the ability to take part of the benefits as a tax-free lump sum, and receive tax relief on contributions.

Buying pensions

Fidelity's Retirement Service can help you review your retirement options and to make a plan that's right for you, including a full advice service if that's required. Alternatively, you may choose to exercise your open market option and use a company or adviser of your own choice. You should shop around for the best solution for you, and you may wish to seek the help of a financial adviser.

You could decide to go for an open market option and buy a pension from an insurance company of your choice (Fidelity has a tool to help you on PlanViewer). You can do this yourself, or you can get advice from a financial adviser.

Jargon Buster

A financial adviser is someone who's authorised to provide financial advice, which they may charge a fee for.

What happens in the event of my death?

Before retirement

If you were to die before taking your benefits from the Plan, the money in your pension account could be paid out as a lump sum to your dependants or nominated beneficiary, or used to buy a pension for them. This is the case whether or not you're still working for us at the time of your death. Any lump sum will generally be tax-free, but it may still depend on the amount of lifetime allowance available at the time of payment. Any pension for your dependants will be bought in the same way as your own pension would have been.

Also, it's important to remember there's no separate insured 'death in service' benefit included in the Plan.

If you pass away after the age of 75 and before you take your pension benefits, there are some additional rules, so get in touch with a financial adviser and find out more.

In retirement

If you were to die in retirement, any benefits payable to your dependants will depend on the options you choose when you retire (see the 'Your pension benefits' section on page 16).

Expressing your wishes

To make sure your dependants or nominated beneficiary wouldn't be liable to inheritance tax if you were to die before retirement, the administrator will decide who receives any benefits from your membership of the Plan. The administrator will always take your wishes into account, so it's important to let Fidelity know who you'd like to receive any benefits by completing an online 'expression of wish' form in PlanViewer. You should review your nominated beneficiaries from time to time, and make any changes you need to. You can make changes to your nominations at any time.

Need some help?

Managing your pension account

Fidelity's Workplace Investing Service Centre provides a range of services to help you manage your pension account. You can do this in four ways:

- online, with PlanViewer, at **planviewer.fidelity.co.uk/planviewer/DisplayLogin.do**
- call the Fidelity Workplace Investing Service Centre on **0800 368 68 67**
- email them at **pensions.service@fil.com**
- write to the Workplace Investing Service Centre at:
  Fidelity Workplace Investing Service Centre
  Beech Gate
  Millfield Lane
  Lower Kingswood
  Tadworth
  Surrey KT20 6RP

Remember to change your contributions log in
Your Benefits

A bit about PlanViewer

PlanViewer is Fidelity's secure online pension service, which lets you log in to your account whenever you like. It's available 24 hours a day, seven days a week, and it's a simple tool to help you manage your pension account.

Here are a few of the things you can use PlanViewer for:

- view the current balance of your pension account
- see how your pension account is invested
- change how the existing balance of your pension account is invested
- change how your future contributions are invested
- download information for all your investment options
- check transactions on your pension account
- look at statements showing any transactions on your pension account over particular periods of time
- download Plan documents and guides on retirement planning and investing
- use retirement planning tools in the 'Tools and Learning' section.

Safe and secure

To make sure that only you have access to your pension account, you're given a username and password. The first time you log into PlanViewer, you'll be asked to change your password to one of your own choice. You'll also be prompted to set up a number of security questions.

Your password never expires, but if you forget it, a temporary replacement password can be emailed to you.

Emailing Fidelity

You can contact Fidelity at **pensions.service@fil.com**, or use the 'Contact us' link on PlanViewer. Wherever possible, Fidelity will reply to you by email but, to keep things secure, they can't accept instructions by email to make transactions on your pension account or change your investment choice. If it involves confidential and personal information, Fidelity will reply in writing.

Calling Fidelity

Call the dedicated helpline on 0800 368 68 67 to speak to one of Fidelity's Workplace Investing Service Centre representatives. The Fidelity Workplace Investing Service Centre is open Monday–Friday from 8am–6pm (excluding bank holidays). Outside these hours, you can leave a message on their confidential answering service and a pension representative will contact you on the next business day. Fidelity's Workplace Investing Service Centre representatives aim to give you all the information you need to manage your pension account, but they're not able give you financial advice. If you're looking for financial guidance, you'll need to find a financial adviser.

Fidelity

The Fidelity team is happy to talk through anything to do with your pension with you. You can contact the team to:

- ask for an up-to-date value of your pension account, or a statement
- equest a transfer value quotation and personal predictions of your pension account's possible future value
- change which funds you invest in
- ask for information on your investment options
- update your personal details or ask general questions about the Plan

Workplace Investing Service Centre security

You will be given a password on joining the plan so only you have access to your personal information (see 'Safe and secure' on page 20). You will be asked to confirm three random characters of your password each time you call the Workplace Investing Service Centre.

Useful contacts

We and Fidelity want you to be comfortable with the way your pension works. If you've got any concerns or problems, please call or write to the Fidelity Workplace Investing Service Centre.

If you'd like to register a complaint, please call or write to the Fidelity Workplace Investing Service Centre. If you'd like a copy of their complaints procedure, feel free to request one from them. You'll get a full written response no later than two months after your complaint's received by Fidelity. If the matter is resolved and you're not happy with the outcome, they'll include details of how to take the matter further in their response.

Department for Work and Pensions

For questions about your state benefits, contact the Department for Work and Pensions (DWP). Your local Citizens Advice Bureau will have the details of your nearest DWP office.

W: gov.uk/government/organisations/department-for-work-pensions

Pension Tracing Service

If you have difficulty tracing your benefits in future, you can contact the Pension Tracing Service, quoting reference number 10246613 at:

W: gov.uk/find-pension-contact-details

Financial Ombudsman Service

Complaints about the sales and marketing of pension plans are dealt with by the Financial Ombudsman Service. You can contact them at:

Exchange Tower
Harbour Exchange Square
London E14 9SR

T: 0800 023 4567 – free from a landline
0300 123 9 123 – free for mobile phone users with inclusive calls to 01 or 02 numbers
+44 20 7964 1000 – for calls from outside the UK

W: financial-ombudsman.org.uk

E: complaint.info@financial–ombudsman.org.uk

Pensions Ombudsman

The Pensions Ombudsman can investigate and decide any complaint or dispute that TPAS isn't able to resolve for you – usually disputes about the way that pension plans are run. The Ombudsman can be contacted at:

The Office of the Pensions Ombudsman
11 Belgrave Road
London SW1V 1RB

T: 0207 630 2200
W: pensions-ombudsman.org.uk
E: enquiries@pensions-ombudsman.org.uk

The Pensions Regulator

There's also a regulatory body that oversees the running of pension plans. The Pensions Regulator can intervene if trustees, employers or professional advisers are at fault. You can contact the Pensions regulator at:

Napier House
Trafalgar Place
Brighton
East Sussex BN1 4DW

T: 0870 606 3636
W: thepensionsregulator.gov.uk
E: customersupport@tpr.gov.uk

Financial Advisers

For an unboased list of contacts:

W: moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser

Financial Services Compensation Scheme

The Financial Services Compensation Scheme is the last resort for customers of authorised financial services firms. If a firm becomes insolvent or stops trading, they might be able to pay compensation to its customers. You can contact them at:

Financial Services Compensation Scheme
10th Floor
Beaufort House
15 St Botolph Street
London EC3A 7QU

T: 0800 678 1100 or 020 7741 4100
W: fscs.org.uk
E: enquiries@fscs.org.uk

Money Helper

The Government offers a free and impartial guidance service to help you understand your options at retirement.

W: MoneyHelper.org.uk

Important legal information

Tax advantages

The Plan invests in the Fidelity Investments Personal Pension Scheme, which is a registered pension scheme under the Finance Act 2004. This means that, as a member, you benefit from some important tax advantages.

- You get tax relief on your personal contributions, subject to your level of earnings and the annual allowance. (see page 12 for more information)
- Your investments are free from tax on interest income and capital gains.
- You have the option to take part of your pension as a tax-free cash sum.

HM Revenue & Customs allowances

The benefits provided by the Plan are subject to certain allowances laid down by HM Revenue & Customs. Under normal circumstances, your benefits will be within these allowances and they'll be paid with no restriction. You'll be advised if any limitation has to be applied in your case.

Remember, it's up to you to let HM Revenue and Customs know if your contributions go over your annual allowance. If you do exceed your annual allowance you may need to complete a self-assessment tax return to record the information required by HM Revenue and Customs. If you don't usually fill in a tax return, get in touch with your local tax office and they can guide you through it. Members can also write to HMRC if they don't normally do a tax return.

Income and inheritance tax

When you receive a pension, it will be treated as an earned income for tax purposes. As a general rule, if you were to die, any lump sum payable would not be subject to inheritance tax.

Rules and regulations

The Plan is administered according to a strict set of rules which meet the requirements of HM Revenue & Customs. You can ask to see a copy of the rules at any time – just contact Fidelity.

This booklet is a guide to the Plan and will always be overruled by HM Revenue & Customs' rules, and current legislation specifically, if there's any difference between the two.

Amendment or discontinuance

Fidelity reserves the right to amend or discontinue the Fidelity Investments Personal Pension Scheme at any time. If your benefits or rights are affected, you'll be given written notice. If the Plan is discontinued, you'll be sent a statement from Fidelity telling you the value of your pension account and your options will be explained. We reserve the right to amend or discontinue Salary Sacrifice, including contribution rates at any time.

Data protection

The personal data that you provide, or which is provided about you throughout your business relationship with Fidelity, will be held on and processed by computer, or other means, for Fidelity or its affiliated or associated companies or agents to administer the Plan.

- This may involve the transfer of data by electronic means, including the internet, and may also include the transfer of such data to affiliated or associated companies or agents based outside the European Economic Area. Rest assured that your information will be held in confidence and not passed to any other company without appropriate permission, or unless Fidelity is required to do so by law, or except in the following circumstances:
- where it is necessary, in order to administer the Plan
- where Fidelity is provided with updated address details or other information by either you or Virgin Media O_2, in which case Fidelity will update the information they keep for any other schemes that you're a member of, and for which Fidelity holds records on their database
- Fidelity may provide some information to Virgin Media O_2 to help them administer the Plan

- at the request of Virgin Media O_2, Fidelity may also provide certain information to a financial adviser or, in any event, to a financial adviser acting on your behalf. Where Fidelity provide information to a financial adviser at the request of Virgin Media O_2, this may be to allow you to receive advice and/or to allow the financial adviser to provide general information (not personal data) to Virgin Media O_2, including the levels of investment in the funds available. This will help Virgin Media O_2 assess the choice of funds.

You have the right to obtain a copy of the personal data held about you, although you may be charged a fee – just call Fidelity on **0800 3 68 68 67.**

Liability

Fidelity will not be responsible for losses arising through it providing services under the plan or the Fidelity Investments Personal Pension Scheme or for anything it does or omits to do unless that failure is a breach of the Financial Services and Markets Act 2000, the Prudential Regulation Authority/Financial Conduct Authority rules, or is the result of a lack of due skill, care and diligence by Fidelity or its employees or agents. Fidelity will not, therefore, be responsible for losses arising from matters beyond its control, including fire, explosion, war, industrial disputes or breakdown of equipment.

The nature of investments

Contributions will be allocated to funds of FIL Life Insurance Limited (FIL Life). Through these funds, FIL Life invests in underlying Fidelity unit trusts and open-ended investment company (OEIC) funds managed by FIL Investment Services (UK) Limited, authorised and regulated by the Financial Conduct Authority.

Other formats

If you find it difficult to read this document, please contact Fidelity. An alternative format including large print, braille, or audio can be provided.

Contact Fidelity on

T: 0800 368 68 67
W: fidelitypensions.co.uk
E: pensions.service@fil.com

Tax relief depends on individual circumstances and may change. Fidelity only gives information about its own products and services and does not provide investment advice based on individual circumstances. If you would like advice, please contact a financial adviser. Issued and approved by FIL Life Insurance Limited (FSA registered number 186526) and Virgin Media O_2 Limited (registered in England and Wales under company number 2591237, registered office at: Media House, Bartley Wood Business Park, Hook, Hampshire RG27 9UP). Virgin Media O_2 Limited does not provide advice and if you want advice based on your individual circumstances you should contact a financial adviser who may charge you for any advice given.

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