

Pension Plan Specification

The Bupa Pension Scheme (TBPS DB – Bupa)



Following a period of consultation with employees, Bupa is making changes to pension and risk benefits from 1 January 2021. As a result, this Plan will close to existing members on 31 December 2020. Click [here](#) for further information.

This is a summary of the main provisions of The Bupa Pension Scheme. If any information conflicts with the Trust Deed and Rules or overarching legislation, the provisions in the Rules or other legislation will prevail.

Applicable Business areas	Legacy arrangement historically applicable to Group, Bupa Global and UK Insurance
Name of Bupa Pension Plan	The Bupa Pension Scheme (the 'Scheme') This is a final salary (also known as Defined Benefit) arrangement, governed by Bupa Pension Scheme Trustees Ltd
Administrator	Bupa Pensions
Eligibility	The Scheme closed to new members from 30 September 2002
Your Contributions	Contributions are calculated based on your Pensionable Salary , which is your annual base pay as at 1 July each year. Standard rate members will pay 7% of Pensionable Salary Reduced rate members will pay 5% of Pensionable Salary
Employer Contributions	Bupa pays all other costs required to meet the benefits promised under the Rules of the Scheme. Bupa's contributions are reviewed every three years to ensure the Scheme is suitably well funded.
Salary sacrifice	As a Standard rate member you have the opportunity to make your standard contributions even more tax efficient by paying them through salary sacrifice known as PeopleChoice. This works by reducing your contractual pay each month by 6.5% . You then pay less tax and National Insurance on your reduced contractual pay. As a Reduced rate contributing member you only have the opportunity to pay via salary sacrifice if you elect to pay Standard rate contributions. For more information on salary sacrifice please see the separate leaflet on PeoplePlace.
Additional Voluntary Contributions (AVCs)	You can choose to pay additional contributions to boost the value of your benefits. You'll receive tax relief (within limits) on these contributions. There is an option to pay AVCs in the benefits module on Workday. AVCs to this Scheme can only be elected as £ amounts rather than percentages of base pay. This means that you will have to keep these under review as your salary increases. Further information about paying AVCs can be found on PeoplePlace.

<p>Pension benefits</p>	<p>Standard rate members will build up a pension for life of 1/60th of Final Pensionable Salary for each year of Pensionable Service.</p> <p>Reduced rate members will accrue a pension for life of 1/70th of Final Pensionable Salary for each year of Pensionable Service.</p> <p>When you take your benefits you have the option to exchange some of this pension for a tax free lump sum. Bupa Pensions will provide you with an illustration of this when you retire from the Scheme.</p> <p>Final Pensionable Salary is calculated in different ways for different periods of service. Please contact the Bupa Pensions Team for further information.</p> <p>Your pension will increase each year that it is in payment. Please contact the Bupa Pensions Team for further information.</p>
<p>Your Normal Pension Age</p>	<p>Normal Pension Age is the age from which you can start to draw your pension on an unreduced basis. You can choose to take benefits earlier, but if you do your benefits may be actuarially reduced to reflect the fact that your pension will be paid for a longer period.</p> <p>Normal Pension Age is currently age 65 for all current active members. However, benefits built up prior to 1 July 2014 can be taken in full from age 60.</p> <p>Currently you can access your benefits at any age between age 55 and age 75.</p> <p>If you choose to take your benefits later than Normal Pension Age, your benefits may be actuarially increased.</p> <p>Normal pension Age may be different from your State Pension Age (the age from which your state benefits will be paid). You can find out your State Pension Age and how much state pension you will be eligible to receive, by visiting: www.gov.uk/check-state-pension.</p>
<p>Other benefits provided by the Scheme</p>	<p>Life insurance</p> <p>When you joined Bupa you were automatically covered for life insurance. As a member of this Scheme your life insurance cover increased to four times your Pensionable Salary.</p> <p>This is payable under trust to your beneficiaries in the event of your death as a Bupa employee (so it won't form part of your estate or be subject to inheritance tax). The Trustee has sole discretion on who to pay but will take into account any beneficiary nominations you make (these can include dependants, friends, relatives or charities). You can nominate beneficiaries on line through Workday.</p> <p>A dependant's pension</p> <p>A pension for life for your spouse of 2/3rds of your full pension at your Normal Pension Age if you die whilst working for Bupa.</p> <p>A pension for life for your spouse of 2/3rds of your pension in payment (calculated before any reduction is made for the tax free lump sum and including an allowance for any increases made to that pension), if you die whilst in receipt of your pension.</p> <p>Children's pensions may also be payable.</p> <p>Ill health benefits</p> <p>A benefit may be payable earlier than age 55 if you are suffering from serious ill health. Please contact the Bupa Pensions Team for further information on this benefit and the process involved.</p>
<p>Ceasing contributions and active membership</p>	<p>You can stop contributing to this Scheme, at any time, by electing a 'Cease Contributions' benefit election (via Workday). We recommend that you consider this decision very carefully as you will not have any subsequent opportunity to re-join the Scheme as it is closed to new members.</p> <p>Ceasing contributions to the Scheme does not exempt you from automatic enrolment legislation, and you may still be assessed under this legislation and enrolled in the workplace pension scheme with NEST (National Employment Savings Trust) at the next triennial re-enrolment date (unless you can evidence that you have tax protection in place from HMRC).</p> <p>Contributions will automatically cease on the date you leave Bupa's employment or age 75 if earlier.</p>

**Who should I
contact if I have
any queries?**

Bupa Pensions:

Tel: 0161 240 4357

Email: pensions@bupa.com

Bupa Pension Scheme: Privacy Notice

The Trustee of The Bupa Pension Scheme (the “**Scheme**”), Bupa Pension Scheme Trustees Limited (“**we**”, “**our**”, “**us**” or “**the Trustee**”) is committed to protecting your information and acting in accordance with your rights under data protection law.

We are a “**data controller**”. This means that we decide how and why your data is used and it is therefore the Trustee who needs to write to you. The Trustee collects and processes your personal data for the Scheme in compliance with their legal obligations and for their other legitimate interests relating to the operation of the Scheme, such as funding, benefit design and running the Scheme in a cost-effective way.

This privacy notice contains information on what personal information about you the Scheme collects, what we do with this information, the lawful basis on which personal information is processed and what rights you have.

Collection of your information

We collect and process the following information about you:

- your personal details such as your name, gender, date of birth, current and former home address, telephone number, e-mail address, national insurance number, bank account details (in some cases), and country of residence;
- information relating to your benefits such as your member identifying number (which is assigned to you by the Scheme), the date you joined or left the Scheme, your earnings and pensionable earnings, the category and value of benefits that you have built up or receive, and relevant matters impacting your benefits such as voluntary contributions, fund value, investment choices, pension sharing orders, tax protections or other adjustments;
- information provided in order to allow us to assess your entitlement, e.g. copies of passports and certificates, as well as data received from Her Majesty’s Revenue and Customs in order to allow us to calculate your guaranteed minimum pension;
- some employment information, such as location, department and, where applicable, length of service and salary; and
- special categories of personal data such as your marital status (including spouse details) or in some cases information concerning your health (e.g. in the case of ill-health early retirement and ill-health reviews, and where incapacity or similar reasons determine the benefits paid to you). We will in most circumstances process this data in the performance of our legal obligations in connection with employment, social security and social protection (as allowed by legislation).

Where applicable, we also collect information about your spouse, partner, children, next of kin, dependants and/or any persons named by you as nominees. Before providing us with any such information, you should provide a copy of the information in this privacy notice to those individuals and ensure that they know you are doing this and do not object to you giving us their information.

Who provides the data?

Whilst much of the data we hold has been provided by members themselves, in some cases, we will collect personal information about you indirectly from the Bupa entity which is (or was) your employer and from our service providers (e.g. the Scheme administrator, which is The British

United Provident Association Limited ("**Bupa**") for our defined benefit pension sections and Zurich Assurance Ltd. and Bupa for our defined contribution pension section). In certain circumstances, we receive personal data from other schemes from which members have transferred, HMRC, the DWP and regulatory bodies and by tracing organisations. We also receive information from members about their suggested nominees, who may, at the discretion of the Trustee, be eligible to receive benefits on the member's death.

Who has access to my data?

Neil Brougham of Mercer Limited (as "**Scheme Actuary**") any successor, his colleagues and staff at Mercer Limited, needs access to some of that data in order to assess how well funded the Scheme is and sometimes in order to assist in calculating benefits. From time to time, other organisations will also need access to your data, for example KPMG LLP (as "**Scheme Auditor**"), will see limited amounts of personal data in order to ensure that the Scheme's finances are in order and the correct benefits are being paid out. The Scheme's solicitors, CMS Cameron McKenna Nabarro Olswang LLP, may need to be consulted on individual cases. If you are a pensioner we have to provide information to Her Majesty's Revenue and Customs ("**HMRC**") so that they know what tax has been deducted from your pension.

How we use your information

We use your information for the following purposes:

- (a) communicating with you in relation to your benefits and contributions, handling requests for transfers and allocation of death benefits, dealing with complaints, and making disclosures at your request such as in relation to transfers to other schemes;
- (b) for general administration of the Scheme, such as: to record and pay benefits; for reviews we or our administrators conduct for statistical and reference purposes; and for other administrative activities that may become necessary from time to time (like member tracing) should we happen to lose contact with you and to prevent fraud;
- (c) for meeting our on-going regulatory, legal and compliance obligations, and investigating or preventing crime;
- (d) to improve our processes and our use of technology, including testing and upgrading of systems, and to learn about other processes we can use to improve the administration of the Scheme; and
- (e) when we undertake activities from time to time to help us manage the liabilities of the Scheme, such as longevity hedging, actuarial valuation, insuring Scheme liabilities with an insurer, scheme mergers, bulk transfers, pension increase exchanges and enhanced transfer value exercises, including (where relevant) disclosures to administrators for calculating offers made to you in relation to these activities and disclosures to advice providers to allow you to obtain financial advice.

Our use of your information as described above is permitted by applicable data protection law because it is:

- (i) necessary for our legitimate interests in pursuing the purposes set out in (a) to (e) above, and (when we make disclosures to our affiliates (the "**Bupa Group**") for the audit and corporate transaction purposes referred to below) necessary for the legitimate interests of the Bupa Group, such interests in each case not being overridden by your interests or fundamental rights and freedoms which require protection of personal data;

- (ii) in some cases, necessary to meet our legal or regulatory responsibilities, such as to carry out the terms of the trust, in accordance with its governing documents, and to make disclosures to authorities, regulators or government bodies referred to below;
- (iii) in some cases, when we use special categories of personal data, necessary for establishing, exercising or defending legal claims, or, in the performance of our legal obligations, in connection with employment, social security and social protection; and
- (iv) in limited circumstances, processed with your consent which we obtain from you from time to time, such as when you ask us to make disclosures or allocate benefits, or where the Scheme rules require you to provide information which requires consent. Where the processing is based on consent, it can be withdrawn at any time (which will not affect the lawfulness of processing before such withdrawal). Please note that if consent to process information is withdrawn, we will not be able to take the relevant information into account.

Where the personal data we collect from you is needed to meet our legal or regulatory obligations, or to calculate or pay benefits to you or your suggested nominees, if we cannot collect this personal data we may be unable to administer your contributions and benefits or record or calculate or pay your or your suggested nominees' benefits.

Disclosures of your information

In some circumstances, we are joint controllers with the Scheme Actuary, companies in the Bupa Group (as employers), CMS Cameron McKenna Nabarro Olswang LLP (as solicitors), the Scheme Auditor and Bupa Independent Medical Advisory Service ("IMAS", as medical adviser).

We typically share your information with the following recipients:

- our suppliers, including the Bupa Group and other providers of services to us and them;
- advisers including the Scheme Actuary, Scheme Auditor, investment consultants (including Willis Towers Watson), medical advisers (including IMAS), payroll providers (Bupa payroll), banks (including HSBC), AVC providers (including Zurich, Aegon, Axa, Equitable Life and Prudential), electoral providers for trustee elections (Electoral Reform), and pension consultants (Mercer Limited);
- providers of printing and communication services, IT and hosting, marketing, and tracing services
- the Bupa Group, such as for audit purposes, in relation to corporate transactions initiated by the Bupa Group;
- insurance and reinsurance companies, such as when we carry out the activities referred to in (e) above;
- public authorities, regulators or government bodies, including when required by law or regulation, under a code of practice or conduct, or when these authorities or bodies require us to do so; and
- other persons from time to time when the disclosure is needed to exercise or protect legal rights, including those of the Trustee or other stakeholders, or in response to requests from individuals or their representatives who seek to protect their legal rights or such rights of others (e.g. the Pensions Regulator, the Pensions Ombudsman, HMRC, the police, courts and our legal advisers/representatives) and solicitors including CMS Cameron McKenna Nabarro Olswang LLP (to provide us with legal advice).

When we share information with recipients we take steps to ensure that they also ensure that your personal data remains secure. For a list of the third parties we share your information with, please visit our Bupa PeoplePlace site following this link:

<http://www.ourbupa.co.uk/sites/peopleplace/Pages/myreward.aspx?nav=3>. Please review this list from time to time as named recipients may change.

Transfers of your information abroad

The use and disclosure of your information for the purposes referred to in this privacy notice may involve transferring your information to countries outside of the European Economic Area (the "EEA"). For example, CMS Cameron McKenna Nabarro Olswang LLP (our solicitors) may transfer data to India and the Philippines, where they engage third party document specialists.

Not all of the countries outside of the EEA have data protection laws that are similar to those in the EEA and they may not be regarded by the European Commission as providing an adequate level of data protection. In those cases, except where the relevant country has been determined by the relevant public authority to ensure an adequate level of data protection, we will ensure that the transferred information is protected in compliance with applicable data protection rules. To ensure an appropriate level of protection, we put in place suitable safeguards. Further information about these safeguards is available from us on request.

Retention of your information

We will keep your information in line with set periods calculated using the following criteria.

- How long is reasonable to keep records to show we have met the obligations we have to you and by law.
- Any time limits for making a claim or dealing with queries that arise to ensure you and nominees receive the correct pension and/or benefit.
- Any periods for keeping information which are set by law or recommended by regulators, professional bodies or associations.
- Any relevant proceedings that apply.

If you would like more information about how long we will keep your information for, please contact us at pensions@bupa.com.

Your rights

You have rights under data protection law of access to and rectification or erasure of your personal data and to restrict its processing, to tell us that you do not wish to receive marketing information, and (in some circumstances) to require certain of your information to be transferred to you or a third party. To the extent, the use of your information is based on your consent; you have the right to withdraw your consent. However, without your personal information, the Scheme administrator will not be able to calculate or pay your benefits. This is but one of the valid reasons why your data is kept and used by the Scheme.

You also have the right to object to us processing your personal information in cases where our processing is based on a task carried out in the public interest or where we have let you know it is necessary to process your information for our or a third party's legitimate interests. You can also object to us using your information for direct marketing.

If you have any questions or wish to exercise any of the above rights, you may send an email to pensions@bupa.com. You can also use this e-mail address if you wish to make a complaint about how we process your information.

You can also lodge a complaint about our processing of your personal information with the Information Commissioner's Office (www.ico.org.uk) at the address below:

Information Commissioner's Office

Wycliffe House

Water Lane

Cheshire

SK9 5AF

Tel: 0303 123 1113 (local rate) or 01625 545 745 if you prefer to use the national rate number.

You can also lodge a complaint with another supervisory authority which is based in the country or territory where:

- you are living;
- you work; or
- the alleged infringement took place.

Further information may be required to carry out requests

In some cases, it may be necessary to obtain additional information from you, such as in order to carry out your request for a transfer or allocation of benefits. We will notify you when your information is required for this purpose.

Status of this privacy notice

This privacy notice was last updated on 8 May 2018.

It may be subject to amendments. Any future changes or additions to the processing of personal data as described above in this privacy notice affecting you will be communicated to you through an appropriate channel, depending on how we normally communicate with you.

The Trustee of the Scheme

Bupa Pension Scheme Trustees Limited

C/o Bupa Pensions

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Manchester

M50 3XL

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Email: pensions@bupa.com