

# The William Hill Employee Pension Plan





# Introduction

Welcome to the **William Hill Employee Pension Plan** member guide, written and designed so that you can get the most from your pension.

This member guide is your one-stop-shop to everything you need to know about your pension with William Hill. We understand that pensions can be a complex subject so we have broken it down into bite size sections. We have provided information on how to join, how the Plan works, your investments and what happens when you leave or retire. There is also a check list so that you can make note of any questions you might need to ask.

We hope you find the member guide useful in making your pension decisions.





# The William Hill Employee Pension Plan





# Why do I need a pension?

## What is a pension and do I need one?

A pension is a way of saving towards your retirement.

It is important to save and make plans for your future when you retire. The State will only pay a small amount towards your retirement (currently the most you can get is £155 a week).

Having your own pension is important to help you cover your bills, food and expenses as well as providing money for anything else you want to do once you retire.



# Your membership

## How do I join?

If you're eligible, you'll be automatically enrolled into the Plan shortly after you join William Hill. For more information on automatic enrolment go to p8.

If you aren't eligible to be automatically enrolled, or you opted out but want to re-join, you just need to call F/Net 8355 or 0345 600 1260 for the William Hill opt in/out line.

Your membership will start at the beginning of the pay period after you opt in. You should check your payslips to make sure your pension contributions are being taken from your pay.





# Automatic Enrolment

## I've been automatically enrolled. What does this mean?

Automatic enrolment simply means that you've automatically become a member of the **Employee Pension Plan (EPP)**. This will happen if you:

- Earn more than £10,000 per year;
- Are over age 22 but under State Pension age; and
- Work within the UK.

It's been a legal requirement since 2012 that if you meet these conditions, William Hill is legally required to automatically enrol you into the Plan.



## What if I don't want to join?

If you don't want to pay into the Plan (and lose out on any money from William Hill) you can choose to opt out.

If you opt out within one calendar month from your enrolment date, you will receive a refund of the contribution you have paid less tax and it will be as if you had not joined the Plan. If you opt out after one calendar month, you will be classed as a deferred member, and your contributions (and William Hill's) will remain in the Plan.

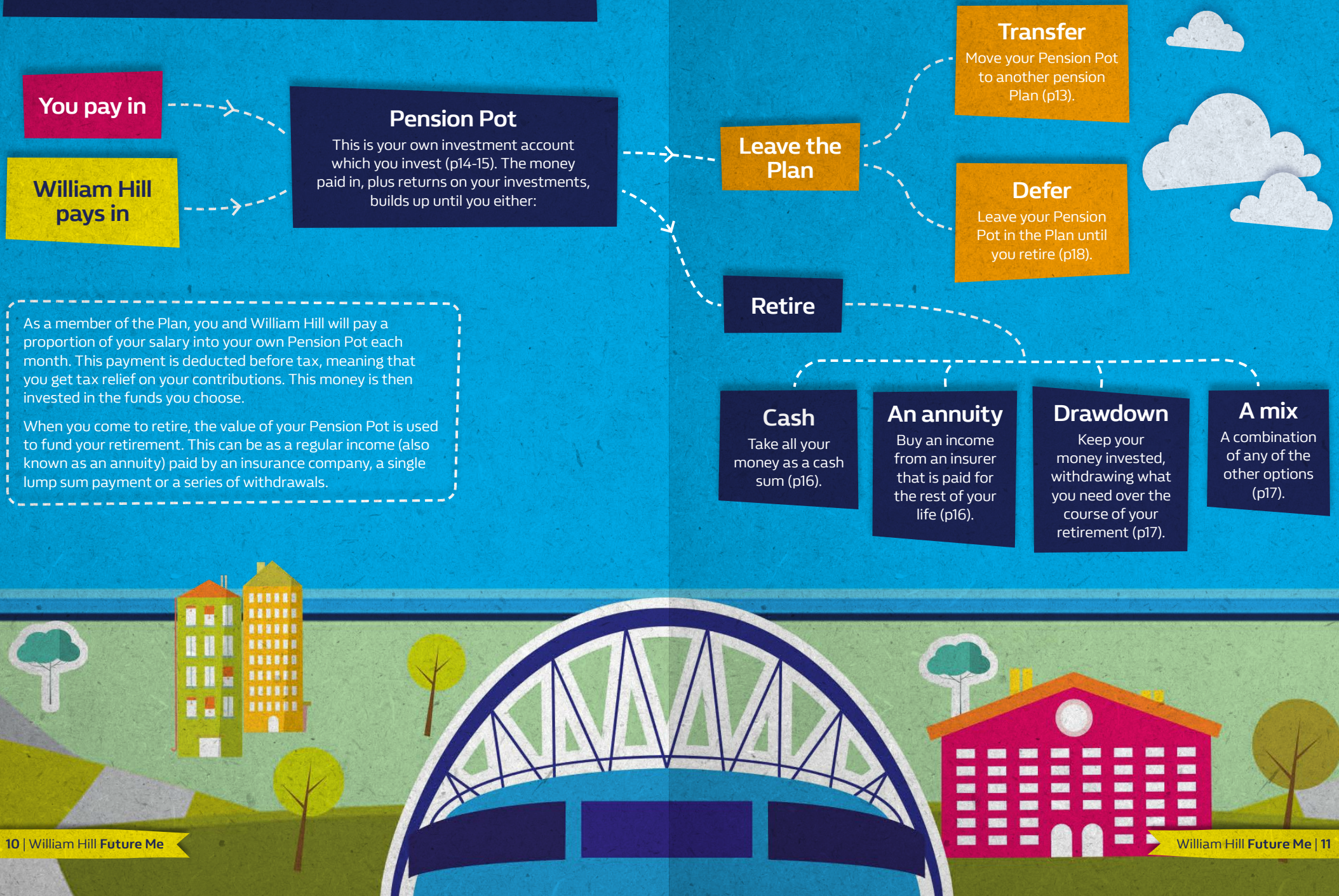
You can either transfer them to a different pension plan, or take them when you retire. If you opt out, providing you meet certain conditions you will be automatically re-enrolled every three years.

You can find out more about automatic enrolment and opting out at [www.williamhillpensions.co.uk](http://www.williamhillpensions.co.uk).





# How does the Plan work?





# How much do I pay?

**You pay in 4% of your Pensionable Pay.  
William Hill pays in the same amount.**

Your Pensionable Pay is your current gross monthly earnings.

You also get the benefit of tax relief, which means that 20% of your contribution is paid by the Government and not you.

For example: John earns £1,250 a month, before tax and NI, and he pays 4% of this into the pension. 20% of his contribution is paid by the Government through tax relief:

John pays:	The Government pays:	William Hill pays:	Total paid into John's Pension Pot:
£40 (£50 less, £10 tax relief)	£10	£50	£100

## Can I pay more?

Yes, you can pay Additional Voluntary Contributions or AVCs. These will be paid into a separate AVC account for you. You can pay AVCs as long as you're a member of the Plan, up to the age of 75.

You can start, stop or change the amount you pay at any time.

If you choose to pay AVCs, they will not be matched by William Hill. Your AVCs will be taken from your pay before tax, so you will get tax relief on them just like your normal contributions.

## Transfers in

If you have other pensions in different plans, you might want to consider transferring them to your William Hill pension to keep all your money together. Please contact the Group Pensions Department for more details. Their contact details can be found on p20-21.

We would strongly recommend that you speak to a financial advisor before going ahead with any transfers. You can find one in your area by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk).



# What do I need to know about investing?

The money that you and William Hill pay, goes into your Pension Pot. You can choose how this pot of money is invested, and change your investments whenever you want. You can view your pot and how your investments are doing by going to <https://orbit.orbitbenefits.com/idm-ui/login>.

The Plan offers a range of funds for you to invest in. The Trustee regularly review the investment options available, ensuring they continue to be suitable for members.

The Plan offers two options for investing:

**Lifestyle Options:** Lifestyle Options are ideal if you are uncomfortable choosing your own funds or want to automatically switch your investments as you approach retirement. You have the following options:

- Cash Lifestyle Option
- Annuity Lifestyle Option
- Drawdown Lifestyle Option

With a Lifestyle Option, how your money is invested depends on how close you are to retirement. You can tell us the age you plan to retire at, and your investments are made with that in mind.

If you are a long way from retirement, then your money is invested with the aim of making it grow as much as possible. This means, investing in funds that are likely to go up and down in value over the short-term.

As you get nearer to your retirement age, your investments will be moved into funds that are less likely to lose their value, but which have less opportunity for big returns. What funds you are moved to depends on the Lifestyle Option you have chosen.

**Self-Select:** If you want to actively choose and move your money around depending on your age and market conditions, then this is the option for you.

If you do not tell us where to invest your contributions, they will be automatically invested in the Cash Lifestyle Option.

You can find out more about your investment options by reading the Member Investment Leaflet. You can find this at [www.williamhillpensions.co.uk](http://www.williamhillpensions.co.uk).



# What do I get when I retire?



When you retire you can use the money in your Pension Pot to provide you with an income. You can take your benefits at any time after age 55. If you are invested in one of the Lifestyle Options, make sure your selected retirement age matches the age you plan to retire. The normal retirement age for the Plan is age 65.

How much you have at retirement will depend on several factors, including the amount that was paid in, how your investments have performed, the age at which you retire and the cost of any fees based on what you decide to do with the money you have saved. The main options are:

## Cash

You can take all of your fund as a cash lump sum.

25% will be paid tax-free and the rest will be taxed as income.

You'll need to consider whether taking all your cash in one go is the best choice for you, as you will not get any more money from your Pension Pot if you do.

## An annuity

This is where you use your money to buy an income payable for life from an insurance provider. You can use all of your Pot to buy an annuity, or take up to 25% of it as a tax free lump sum and use the rest to buy an annuity.

You'll have lots of choices when it comes to buying an annuity, such as:

- Which insurance company you choose;
- Whether you want to leave your dependants a pension if you die before them;
- Whether you want a flat rate income or whether you want it to increase every year.

There are a lot of annuity providers and options available, so it's important that you think carefully about what you need. The annuity you buy will decide how much money you have to live on for the rest of your life, we would recommend that you speak to an independent financial advisor before you make any decisions. You can find one in your area at [www.unbiased.co.uk](http://www.unbiased.co.uk).



## Drawdown

This is where you keep your money invested and take lump sums or a regular income from it as required. If you do this, you need to monitor your investments, and decide how you are going to make your money last for the whole of your retirement. You can still take up to 25% of the value of your Pot, tax-free with this option. Any other money you take will be taxed as income.

William Hill doesn't offer drawdown, so if you want to take this option, you would need to make arrangements to transfer the value of your Pension Pot to another provider.

## A mix

If you want to have the security of an income, but the flexibility of taking lump sums when you need them, you can take a mixture of options when you retire.

There may be more options available to you when you actually retire, you will get full details of your options closer to the time. You should speak to a financial advisor to make sure you get the most out of your money. To find an independent financial advisor in your area please visit [www.unbiased.co.uk](http://www.unbiased.co.uk). You can also get guidance on your options from the Government's new service, Pensionwise, please visit [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk) to find out more.



## What happens if I take time off?



If you take paid leave (e.g. paid sick leave, paid parental leave), then you will pay 4% of the pay you actually receive for this period into your Pension Pot. For any periods of unpaid leave, you can stay a member of the Plan, but no money will be paid into your Pension Pot.

William Hill will continue to pay into your Pension Pot while you are on paid leave. If you are on maternity, paternity or adoption leave, William Hill will pay contributions based on your salary before you went on leave. If you are on sick leave, contributions will be based on the pay you are actually receiving.

## What happens if I leave the Plan?

You can leave the Plan and keep working for William Hill, or when you leave William Hill. As long as you have been in the Plan for more than a month, you can keep your Pension Pot in the Plan, or transfer it to another pension plan.

Once you leave, your Pension Pot will stay invested as you choose. You can change your investments as usual, but you won't be able to pay any more money into your Pot.

You can transfer your Pot out of the Plan to another pension arrangement at any point before you retire. When you do want to retire, you have the same options as explained on p16-17 of this guide.

If you have been in the Plan for less than a month, then you can have your contribution refunded when you leave.

## What happens if I die?

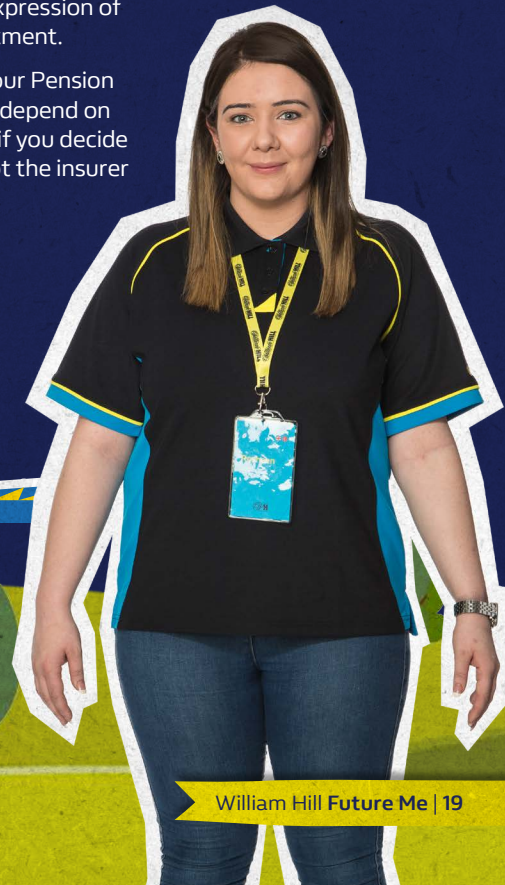


Your Pension Pot will provide benefits for those you leave behind if you die before you take any money from it. If you die whilst working for William Hill, then a lump sum of three times your salary will also be payable.

The lump sum you get if you're still working at William Hill is only payable after 12 months service. It is based on your Life Assurance Pay, which is the highest of your gross pay over the tax year before you died (excluding lump sum bonuses) or your basic annual salary.

This cover is provided even if you decide to opt out of the Plan membership, so you should complete an 'expression of wish' form and return to Group Pensions Department.

If you die after you've taken your money from your Pension Pot, the benefits for those you leave behind will depend on how you have taken your pension. For example, if you decide to buy an annuity you can choose whether or not the insurer will continue to pay a pension to your spouse.





# Useful contact details and information

## Group Pensions Department

For enquiries and to contact the Plan Trustee:

William Hill Group Pensions Department,  
Greenside House, 50 Station Road,  
Wood Green, London N22 7TP

☎ 020 8918 3881 (3881 Internal)

✉ [pensions@williamhill.co.uk](mailto:pensions@williamhill.co.uk)

## Capita Employee Benefits

The Plan is currently administered by Capita Employee Benefits and information is available on the Trustee website.

🌐 [www.williamhillpensions.co.uk](http://www.williamhillpensions.co.uk)

William Hill Team, Capita Employee Benefits, 2 Cutlers Gate, Sheffield, S4 7TL

☎ 0114 276 2980

✉ [wmhillpensions@capita.co.uk](mailto:wmhillpensions@capita.co.uk)

## Independent Financial Adviser

For details of your nearest Independent Financial Adviser please visit:

🌐 [www.unbiased.co.uk](http://www.unbiased.co.uk)

## The Pensions Regulator (tPR)

tPR is able to intervene in the running of plans where trustees, employers or professional advisers have failed in their duties.

Napier House, Trafalgar Place,  
Brighton BN1 4DW

☎ 0870 606 3636

✉ [customersupport@thepensionsregulator.gov.uk](mailto:customersupport@thepensionsregulator.gov.uk)

🌐 [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)

## The Pensions Advisory Service (TPAS)

TPAS is available at any time to assist members and beneficiaries of the Plan in connection with any pension query or difficulty they have failed to resolve with the Trustee or the Plan administrators.

11 Belgrave Road, London SW1V 1RB

☎ 0845 601 2923

✉ [enquiries@pensionsadvisoryservice.org.uk](mailto:enquiries@pensionsadvisoryservice.org.uk)

🌐 [www.thepensionsadvisoryservice.org.uk](http://www.thepensionsadvisoryservice.org.uk)

## Pensions Ombudsman (PO)

The PO may investigate and determine any complaint or dispute of fact or law in relation to the Plan referred to him in accordance with the Pension Schemes Act 1993.

11 Belgrave Road, London SW1V 1RB

☎ 020 7630 2200

✉ [enquiries@pensions-ombudsman.org.uk](mailto:enquiries@pensions-ombudsman.org.uk)

🌐 [www.pensions-ombudsman.org.uk](http://www.pensions-ombudsman.org.uk)

## The Pensions Tracing Service

This service may be able to help if you have lost contact with a former employer's plan in which you have benefits.

Tyneview Park, Whitley Road,  
Newcastle-upon-Tyne, NE98 1BA

☎ 0845 600 2537

🌐 [www.direct.gov.uk](http://www.direct.gov.uk)

Please use this member guide to help answer those questions that you may have on your pension within William Hill. You can also call us on 0114 276 2980 or email [wmhillpensions@capita.co.uk](mailto:wmhillpensions@capita.co.uk).



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