

Progress Rail Services Group Personal Pension Plan



Your journey to a
brighter future



Retirement
Investments
Insurance
Health

Welcome to your pension scheme with Aviva

You are now a member of your employer's pension scheme.

Having a pension plan is a valuable employee benefit which enables you to save for your retirement. It's important to take an active interest in your plan to make the most of your pension savings.

The value of your personal fund can fall as well as rise and is not guaranteed. You could get back less than the amount paid in.

This guide gives you information about contributions and how to make your plan work for you.

This guide was produced in October 2017.

Contents

Manage your pension plan online page 4

Learn about contributions into your plan page 5

Consider other investment options page 6

Monitor your plan and investments page 7

Find out what happens at retirement page 8

More information and help page 9

Important documents

It's important to read the following documents alongside this guide, issued in your welcome pack.

- Terms and conditions
- 'How contributions are invested' guide

You should also read and keep safe the notice you received when you joined the scheme and the following documents already provided:

- Key features document and illustration

If you do not have all of these documents, please call

0345 602 9221



Manage your pension plan online

The easiest way to manage your pension plan is online.

Our Membersite allows you to review and make changes with a few clicks of a button.

When using our online service, you are able to:

- Check and update your personal details.
- Understand which funds contributions are invested in and change them if you wish.
- Monitor what contributions have been paid.
- Check the value of your retirement savings.
- Change investment programme choices if these are more suitable for you.
- Plan for your future with our etools.

Visit www.aviva.co.uk/membersite.

You can still manage your pension plan effectively if you don't have online access. You can find out information at any time by contacting us using the details on page 9.

Learn about contributions into your plan

Regular contributions into your pension plan will be based on a percentage of your earnings.

Each employer will have their own definition of 'earnings'. For example, this may include or exclude any overtime, bonus or commission. If you're unsure what's included, speak to your employer.

For details about the scheme's contributions, please speak to your employer.

Please refer to your employer for further details of the contributions rates that will apply'

Making additional contributions

To boost your pension savings, you can make additional contributions to your plan in the form of regular and/or one-off single contributions.

Additional contributions will incur the same charges as regular contributions.

Additional regular contributions must be made through your employer, so you will need to contact them to arrange this.

One-off single contributions can be paid directly to us by cheque.

Currently additional contributions will benefit from tax relief, however, you should be aware that if you exceed the annual allowance, you may need to pay a tax charge. More information about this and tax relief can be found in the Key features document.

Our online tool, eValueate with Aviva, can give you an idea of how additional contributions will affect the value of your retirement savings when you come to retire.

You may request a personalised illustration from Aviva, if you would like an idea of how additional contributions may affect the value of your plan and the benefits it may provide.

The value of your additional investment can fall as well as rise and is not guaranteed. You could get back less than the amount paid in.

Tax benefits are subject to change and their value depends on your individual circumstances.



Consider other investment options

Contributions paid into your plan will be invested in the scheme's default investment solution. This means you don't have to make your own investment decision.

The 'How contributions are invested' guide gives detailed information about the default investment solution and the individual funds used in it. Reading this guide will help you understand if this is the right investment solution for you.

If after reading the guide you decide the default investment solution isn't appropriate, or you would like to choose your own investments, please read the 'Choosing your own investment funds' guide.

This guide details all the investment options available. It provides detailed information about each fund, such as the aim, its associated risks and the charges, together with any investment programmes available to you.

The 'Choosing your own investment funds' guide can be found online at <https://library.aviva.com/aepen63c.pdf>. Alternatively, a printed copy can be requested by contacting us using our details on page 9.

If you are not confident in making investment decisions, you should contact a financial adviser. If you don't have a financial adviser, you can find one at www.unbiased.co.uk.



Monitor your plan and investments

It's important to review your plan at least once a year. You should check the funds you are investing in and the amount you are contributing still meet your needs. You can switch your investments at any time, subject to this scheme's terms and conditions. We do not currently charge for switching funds but may do so in the future in accordance with the Terms and conditions. We reserve the right to delay the switching of funds.

You can review and make changes to your plan in the following ways:

Membersite

You are able to view your current fund value online through Membersite – www.aviva.co.uk/membersite. You can also update your details and make changes to your investments.

Yearly statements

We provide a statement once a year. It shows your current fund value and gives a projection of what your retirement savings might be worth at retirement.

You can request additional statements at any time and make changes to your plan by contacting us using the details shown on page 9 of this guide.



Find out what happens at retirement

The value of your retirement savings can be used to buy a regular income when you come to retire.

You may take all or some of your retirement savings as a cash sum from age 55. 25% of the cash sum you take is tax free and the remainder will be subject to income tax at your marginal rate. If you choose to use your retirement savings to purchase an annuity or take a flexi-access drawdown pension you may take a tax free cash sum (usually up to 25%). Pension income will be taxed at your marginal rate.

Your choices will be explained to you in more detail when you get closer to retirement.

Tax benefits are subject to change and their value depends on your individual circumstances.

You can be reassured that should you die before you retire, we will pay out the value of your retirement savings. We recommend that you complete a Nomination form to say whom you would like this to be paid to. We will take the nomination into account but are not bound by it. If you would like this form, please contact us using the details on page 9.

More information and help

Further information

If you feel you would like advice with your pension planning, please speak to a financial adviser. If you don't have an adviser, you can find one at www.unbiased.co.uk.

GOV.UK provides impartial UK government information on pensions, visit www.pensionwise.gov.uk.

Membersite allows you to easily monitor and make changes to your pension plan: www.aviva.co.uk/membersite.

Aviva has developed a range of interactive online tools, known as eTools, to help you make sense of your pension planning. They help you to decide which funds to invest in and how much to contribute.

Visit www.aviva.co.uk/membersite to access these useful tools.

eValueate with Aviva helps you to consider your attitude to investment risk and forecast your possible future retirement income by looking at a range of scenarios. It also shows you the funds available on your scheme.


You can manage your personal finances online. efinance gives you access to:


- Financial Toolbox which is a budget planner, and
- Financial Portfolio which monitors and tracks other investment funds.

How to contact us

Your employer will normally be your first point of contact. They will be able to help you with queries about your salary and contributions.


You can contact us with any queries about your pension plan in the following ways:

 Call us on **0345 602 9221** at the following times: Monday to Friday between 8.30am and 6pm. We may record calls to improve our service. Calls may be charged and these charges will vary; please speak to your network provider.

 Fax us on **0345 600 0624**.

 Email us at ngp.questions@dgaviva.com.

Email is not a secure form of communication and you should not email us with any personal information about you or personal details about your pension with us. For similar reasons, we will not reply by email if to do so would compromise your security.

 Write to us at
Aviva, PO Box 1550, Salisbury, SP1 2TW.

Aviva provides millions of customers worldwide with insurance, savings and investment products. We're the UK's largest insurer and one of Europe's leading providers of life and general insurance.

In everything we do, we have one goal. To make everything simpler, better and more rewarding for our customers. We call it Good Thinking. This is our promise to customers. This could be by helping people save for their retirement. By giving safer drivers a way to save on their car insurance. Or simply by making people's policies easily accessible online through MyAviva.

Find out more about automatic enrolment at
www.avivamicrosite.co.uk/ae

This information is based on Aviva's understanding of current legislation, regulations, guidance and practice as at March 2017 and is not providing legal or financial advice.

Aviva Life & Pensions UK Limited.

Registered in England No. 3253947. Registered office: Aviva, Wellington Row, York, YO90 1WR.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 185896.

Telephone 0345 602 9189 – calls may be recorded. www.aviva.co.uk

