TfL Pension Fund

A guide to Additional Voluntary Contributions (AVCs)

June 2015

Notice for the visually impaired

Copies of this guide in large type and in a text-only format are available from the Fund Office. Please write to TfL Pension Fund, 4th Floor, Wing over Station, 55 Broadway, London SW1H 0BD, or email the Fund Office at helpdesk@tflpensions.co.uk

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If you have any questions about the Fund and the benefits it provides, you should contact the Fund Office. Please see the back cover for details.

Important note

The guide summarises the benefits provided by the TfL Pension Fund as at June 2015. However, it is only a guide. The Fund is established under a Trust and the formal Trust Deed and Rules determine the benefits provided by the Fund, except where they are overridden by legislation. The Trust Deed and Rules are lengthy and technical documents, but they are available on the Fund's website at **www.tflpensionfund.co.uk** or on request to the Fund Office.

In short, should there be any discrepancies between the information in this guide and the Trust Deed and Rules, the Trust Deed and Rules will always prevail.

The information in this guide is based on the Trustee's understanding of current pensions and tax legislation.

Introduction

As a member of the TfL Pension Fund (the Fund), you will receive a pension from the Fund when you retire. You will also receive your State pension entitlement, payable from State Pension Age. However, this income may be less than the amount you would like to have in retirement.

One way of increasing your income in retirement is to pay Additional Voluntary Contributions (AVCs); which the Fund offers through the TfL AVC plan. As your decision to make AVCs and your AVC investment decisions may have significant financial implications, you should consider obtaining appropriate independent financial advice if you are in any doubt about whether to make AVCs or the approach to AVC investments that may be appropriate for you.

This guide tries to avoid technical language, however some technical terms are unavoidable. Where words with technical meanings have been used, we have highlighted them in **blue**. All of these terms are explained at the end of this guide.

AVCs

What are AVCs?

- AVCs are additional pension contributions that you can make voluntarily
- They are a tax-efficient way to boost your pension arrangements
- Any contributions you make to the AVC plan are held in your personal AVC fund
- Your AVC fund is invested on your behalf, in line with your investment choices
- On retirement, you can use your AVC fund to provide a tax-free cash lump sum and/or extra pension (in other words an annuity or annual income)
- The Trustee is responsible for the AVC plan; this means that it is subject to the terms and conditions in the TfL Pension Fund Trust Deed & Rules and Regulations

Who is the AVC provider?

The Trustee of the Fund reviews the appropriateness of investment managers on a regular basis; the current AVC provider is Standard Life who offer a range of funds in which you can invest your AVCs. The Trustee of the Fund may change this in the future.

If you have previously paid AVCs under the TfL AVC plan you may have funds accumulated with Equitable Life or Clerical Medical, however you can no longer pay contributions to these providers.

You can currently only pay AVCs under the TfL AVC plan to Standard Life.

Tax advantages

AVCs enjoy the following tax advantages:

- Your AVCs qualify for income tax relief, at your highest rate of tax, in the same way as your normal pension contributions
- Your money is invested in funds which benefit from favourable tax treatment
- Your AVCs can be taken as part or all of the lump sum which you will normally be able to take when you start to draw your pension benefits. Under current legislation this lump sum is paid free of tax within HM Revenue & Customs allowances for those subject to UK tax

How the plan works

If you join the AVC plan you decide how much you want to save. Each pay period your AVCs are deducted from your pay and invested in your chosen investment option(s).

You can use your AVCs, plus the returns they earn while they are invested, to buy additional pension benefits for you and your dependants.

Although the AVC plan is part of the Fund, it works quite differently. With the Fund, your benefits depend upon your **pensionable salary** and your **pensionable service**. With the AVC plan, on the other hand, your benefits depend upon the contributions you pay, the return those contributions earn while they are invested and the cost of buying a pension, if you convert your AVCs into pension.

Unlike with the Fund, there are no **Company** contributions to the AVC plan, although currently some of the administration costs are paid for you.

Should I be interested in paying AVCs?

AVCs are relevant for all members of the Fund who want to look forward to a bigger income and a better standard of living in retirement. They are likely to be especially attractive for:

- Those who joined the **Company** later in their working life, with little or no pension from previous jobs
- Those who are hoping to retire early

However, you should consider AVCs in the context of other financial products which are on offer before deciding whether they are right for you. If you are unsure which method of saving for retirement is best suited to your requirements, you should take appropriate independent financial advice.

You should also remember that, because AVCs are designed as a method of saving for retirement, they will normally be tied up for the long term. If you leave the **Company**, you can only have a refund of your AVCs if you are entitled to a refund of your contributions from the Fund.

Contributions

Deducted from salary

If you join the AVC plan, your contributions are deducted from your salary in the same way as your contributions to the Fund and you decide how much you want to save, which can be:

- A fixed amount each pay period
- A percentage of **pensionable salary** each pay period
- A single lump sum

You can start, stop or vary the amount of AVCs that you pay. All that we ask is that you give four weeks' notice to the Pension Fund Office (see back cover for contact details) of any change in order that it can be processed through the payroll.

Once your AVCs are deducted from your salary, your contributions are paid to the AVC provider (currently Standard Life) and invested into your selected investment fund option(s).

Tax Relief

Subject to the Annual Allowance set by HM Revenue & Customs (see page 6), your AVCs will qualify for tax relief at your highest rate of tax in the same way as your contributions to the Fund. The tax relief is dealt with automatically because your AVCs are deducted from your pay before income tax is calculated.

How much can I pay?

There is a limit under the Fund Rules that your total pension contributions under all TfL sponsored pension arrangements must not exceed 15 per cent of your gross earnings, subject to a maximum of 15 per cent of the **scheme earnings cap** if you joined the Fund after 31 May 1989.

Contributions to the Fund are 5 per cent of your **contributory pensionable salary**, so that leaves you scope to pay up to approximately 10 per cent in AVCs. The exact scope for AVCs will depend on how much your gross earnings exceed your **contributory pensionable salary**. The team in the Pension Fund Office can calculate the maximum scope for you. Please see the back cover for contact details.

You may be liable for a tax charge if your total pension savings in any tax year exceed the Annual Allowance set by HM Revenue & Customs (HMRC) or your overall pension savings at retirement exceed the Lifetime Allowance (see page 6).

Annual Allowance

The Annual Allowance is an amount set by the Government to limit the tax-free pension savings that an individual can build up in any pension input period; under the Fund the pension input period runs from 1 April to 31 March. For pension input periods ending in the tax year 2015/16 it is £40,000.

From April 2015, legislation permits defined contribution schemes to offer flexibility for members to draw some or all of their accumulated funds subject to a tax charge. These flexibilities are not available under the TfL AVC plan, however, if you access any of your pension savings flexibly after 5 April 2015 (for example, from another pension scheme), a money purchase Annual Allowance will apply and you will be required to tell the Fund Office that you have done this. For the tax year 2015/16 the money purchase Annual Allowance is £10,000. Although the standard Annual Allowance will continue to apply to any non-flexible pensions savings, it will be reduced from £40,000 to £30,000 for the 2015/16 tax year if you access your pension savings flexibly.

Each year your 'pension input' for the year will be compared against the Annual Allowance.

Your pension input is the sum of:

- 16 x the increase over the year of your Fund pension
- Any AVCs you paid into the AVC plan during the year
- Any other pensions savings you made during the year*

*You may have additional pension input from other sources such as previous employer's pension schemes or personal or stakeholder pension arrangements.

We include details of your pension input under the Fund on your annual benefit statement. In addition, you will receive an annual AVC statement detailing the contributions you have made to the plan.

If your pension input for the year exceeds the £40,000 allowance, any unused allowance from the previous three years can be carried forward and be utilised.

The excess over the Annual Allowance will be treated as additional income in that year and subject to an Annual Allowance charge at your marginal rate of tax.

Lifetime Allowance

The Lifetime Allowance is an overall ceiling set by the Government on the total amount of tax privileged pension savings that any one individual can draw from all pension arrangements. For the tax year 2015/16 it is £1.25m and it is currently set to reduce to £1m for the tax year 2016/17; therefore it is unlikely to have any impact on most members.

Your benefits are valued as follows for Lifetime Allowance purposes as the sum of:

- 20 x your TfL Pension Fund pension
- The value of your AVC funds in the AVC plan
- The value of any other pension benefits you may have

If the value of your pension benefits in all the pension arrangements in which you participate exceeds the Lifetime Allowance, the excess will be subject to a Lifetime Allowance charge at the rate of 25 per cent if the benefits are taken in pension form or 55 per cent if taken as a lump sum.

Your investment decisions

Decide your objectives

When making any investment decision, your objective may depend largely on when you intend to use your AVC fund and what you want to use it to provide. When investing in a pension scheme, this generally means the number of years until retirement:

- if you are younger then you may be looking for investment growth
- older members may be more concerned with avoiding a fall in value which reduces the income they may receive

Decide your attitude to risk

Different people wish to take different levels of risk with their savings, which is sometimes called their attitude to risk. Some are naturally cautious while others are willing to take more of a risk with a view to getting a better return. There are many ways to describe attitude to risk. Here we use three which could be described as follows:

- A **cautious investor** is someone who wants investments to be less volatile so that they won't fall in value very much, if at all, and who accepts that in the long run their fund may not be worth as much as it might have been if they had taken more risk
- A **balanced investor** is someone who is prepared to take short-term falls in return for the potential of long-term growth and will perhaps be investing overseas and not just in the UK, which means there may be more volatility than with UK investment alone
- An **opportunity investor** is someone who understands and accepts much higher degrees of risk in return for higher potential long-term growth, and with this comes greater volatility

The majority of people tend to see themselves as balanced investors but it may well be that your attitude to risk will change over time or indeed might be affected by other investments that you have.

What else may influence the way you invest?

If you have built up significant savings outside of your pension, or if you have already built up a significant amount of pension in your main scheme, then you may be prepared to take more risk than someone for whom this forms a major part of their retirement planning.

Likewise, somebody who is, for example, 20 years or so away from retirement, or who expects to draw on their investment later in retirement, may be more willing to take a more adventurous view because they have some time and there is potential for investment markets to recover if there is a fall.

Somebody who is within, say, ten years of retirement may take a more cautious view to try and avoid the possibility of a sudden market downturn because they have less time for a potential recovery in investment markets.

You may have other reasons for choosing a particular investment fund, or funds, so when making a decision you should also consider your personal circumstances and seek independent financial advice.

Your investment options

Under the TfL Pension Fund AVC plan you choose how to invest your contributions. You can either choose individual funds or you can choose the lifestyle option. Details of the specific funds available are included in the separate booklet 'How to choose the right investment options for your pension' provided by Standard Life, the current AVC provider. Below is an overview of the options available.

It is important to remember that the value of your investments may go down as well as up. If you are in doubt over which option or funds may be appropriate for you then you should seek appropriate independent financial advice.

Self Selection

If you prefer to choose the individual funds in which to invest and so directly manage your own investments, then you can select from the range of individual investment funds that the Trustee has selected for the AVC plan. You can select from any combination of the investment funds listed in the 'How to choose the right investment options for your pension' booklet.

Standard Life assigns a volatility rating to each of the AVC funds available to members. This is to provide an indication of how much a fund may fluctuate and to assist you in deciding how much risk you are comfortable with.

Investors may look to invest in a range of funds across different types of investments and levels of risk. The range of investment funds therefore includes funds that invest in stocks and shares, bonds (which can be both company and government debt), and cash-type funds.

Details about the charges, what they cover and how they work are included in the 'How to choose the right investment options for your pension' booklet.

Factsheets for each of the funds listed can also be found on the Fund's website.

Making the right investment choice at the outset is important, as is ensuring that your decision remains appropriate, so you should keep your investment choice under periodic review to ensure it continues to meet your needs. For this reason you can change your investment fund choice, currently without charge, by contacting the Pension Fund Office.

Lifestyle

Depending on the number of years to your retirement age or chosen maturity age, a Lifestyle option invests contributions in the designated investment funds and as retirement approaches Standard Life (which manages the Lifestyle options) automatically transfers your fund from higher to lower risk investments. The aim of this is to lock in any growth you may have benefited from in earlier years and to protect the value of your pension fund from any adverse market movements as retirement approaches. This also means that you may miss out on future investment growth as you approach retirement.

Making the right investment choice at the outset is important. Therefore if you choose a Lifestyle option, you need to be satisfied that the funds within the option are suitable for you.

It is also important to keep your investment choice under periodic review to ensure it continues to meet your needs. If you wish to change your investment choice please contact the Fund Office.

Choosing a maturity age

Unless you advise otherwise, if you choose the Lifestyle option then it will automatically re-balance your funds from higher to lower risk investments assuming you will retire at age 65, which is the Fund's Normal Retirement Age. However, you can select a different maturity age on your application form (for example, age 58 or 63) to which your Lifestyle option will re-balance.

Selecting a maturity age may assist with your overall financial planning but does not change your minimum retirement age or require you to draw benefits at that time as you can subsequently change the selected maturity age at any time by contacting the Fund Office. Your employer will not be informed about the maturity age you have selected. You may wish to review the maturity age of your Lifestyle option if your retirement plans change.

Charges

There is an Annual Charge to cover the cost of the administration and investment of your individual account, which is a percentage of your annual fund value and is allowed for in the unit fund prices. This varies depending on the investment fund or option that you have chosen. The trustees have negotiated lower charges for members.

Fund managers may also charge an additional expense on top to cover fees for registrars, trustees, auditors and regulators and safe custody charges. These are allowed for in each fund's unit price, details of which are available from Standard Life.

Other than the charges referred to above, no further charges or deductions will be applied to your account unless advised otherwise.

What happens when I retire?

Lump Sum

At retirement, you can take up to 25 per cent, broadly speaking, of the combined value of your TfL Pension Fund benefits and AVC fund as a tax-free cash lump sum under current UK tax rules. Your AVC fund could all be taken as a tax-free cash lump sum subject to HMRC limits.

A combination of lump sum and annuity

If you take only part of your AVC fund as a cash lump sum, any remaining AVC fund must be used to purchase an annuity. An annuity is a product which, in return for a lump sum, guarantees a predetermined annual income for life (in other words a pension). Alternatively, you can transfer your entire AVC fund out of the AVC plan and use it to provide pension benefits in another scheme.

Annuity

You may choose to buy an annuity with your entire AVC fund. You can buy an annuity through the current AVC provider or through any other annuity provider by taking an open market option.

Open market option

This option means that you can take the value of your AVC fund and 'shop around' to see what annuity rates/arrangements other insurance companies offer. Many different types of annuities are available on the open market; for example annuities can be paid at a flat rate, can escalate in retirement at different rates and can provide pension cover for your dependant(s). It is important to consider all the available options and decide what is right for you.

Impaired Life annuity rates are paid by some annuity providers to people who are in seriously poor health. You could qualify for a higher pension annuity income from your AVC fund if you suffer from any of the main life threatening diseases such as cancer, heart disease, diabetes, stroke, multiple sclerosis, or lung and chest disease. If you suffer from any of the conditions mentioned or from high blood pressure, high cholesterol, obesity, minor heart problems, or any other unmentioned health impairment which has the potential to significantly shorten your lifespan, or you are a heavy smoker or have an addiction to alcohol, you should seek advice as to whether you could qualify for an impaired life annuity rate.

Annuity quotations from insurance companies are fixed for a limited time and usually expire between 7 and 28 days after the quotation has been issued. If you use the open market option, advisers may be paid by commission. The insurance company will pay this, so this should not affect the amount you pay for the annuity. However, you should ask your adviser if you will have to pay any other charges.

If you decide to take an open market option, the Fund will not make any charges to release your AVC fund value.

Deferral

At retirement, you may decide not to draw your AVC fund immediately, even though you have started to draw your TfL Pension Fund pension. If your AVC benefits become payable after your Fund pension then up to 25 per cent of your AVC fund can be taken as a tax free (under current UK tax rules) cash lump sum at the time the AVCs are drawn; the balance must be used to buy an annuity. Alternatively, you can transfer your entire AVC fund to another scheme. Your AVC fund will remain fully invested until such time as you decide to take your benefits, however you must take your benefits from your AVC fund before you reach age 75.

What happens if I die?

If you die before taking your Fund pension, your AVC fund will become payable as a lump sum at the discretion of the Trustees, after considering your wishes set out in your **Expression of Wish Form**.

If you die after taking your Fund pension, but before taking your benefits from the AVC plan (i.e. the deferral option), part of your deferred AVC fund would be payable as a tax-free lump sum. The Trustees decide to whom the lump sum is paid, taking into account your wishes set out in your **Expression of Wish Form**.

If you die having purchased an annuity with your AVC fund, the benefits payable will depend on the type of annuity you purchased. You can purchase various types annuity to suit your own situation:

- Without dependants' benefits on your death
- With dependants' benefits on your death (the level of dependant's pension can be more than 50 per cent of your annuity if you so choose)
- With a guarantee period (this means that if you die before the end of the guarantee period a lump sum equal to the balance of pension instalments that would have been paid until the end of the guarantee period is payable)
- Without a guarantee

What happens if I leave the Company?

Although your AVCs are invested separately from the Fund, it is important to remember that the AVC plan is part of the Fund. If you leave the Fund for any reason, you can no longer make contributions to the AVC plan.

If you leave the Fund with a deferred pension (because you leave the service of your Employing **Company** or because you decide to opt out of the Fund) the options available will depend on your length of **pensionable service** under the Fund.

Less than 3 months

Your AVCs will be refunded less a deduction for tax.

Less than 2 years

If you have at least 3 months but less than 2 years' **pensionable service** you can choose either a refund of contributions including your AVC fund (less a deduction for tax), or to retain a deferred pension under the Fund in which case your AVCs will remain invested until you take your pension from the Fund (or later if you choose to defer taking your AVC benefits beyond this date or transfer your AVC fund to another scheme).

2 years or more

Your AVC fund will remain invested until you take your pension from the Fund (or later if you choose to defer taking your AVC benefits beyond this date).

Alternatively, if you have retained a deferred pension, you can transfer your Fund benefits, including your AVC fund, to another Registered Pension Scheme.

If you have retained a deferred pension, you may transfer your AVC fund to another provider, however only 25 per cent of the AVC fund would be able to be taken as a tax free cash sum under current UK tax rules.

If you leave your AVC fund invested in the TfL AVC plan, you can change your AVC investment funds at any time. You can do this by contacting the Fund Office.

If you are a deferred member, you should keep the Fund Office informed of any changes of address.

Regardless of your length of **pensionable service** under the Fund, you will also be able to transfer your AVC benefits in isolation to another pension arrangement. If you do this, however, you will not be able to later use your AVC benefits towards your tax-free lump sum when you take your Fund benefits.

Free-standing AVCs

Instead of, or as well as, joining the TfL AVC plan, you may if you wish choose to make an entirely separate arrangement for increasing your pension benefits outside the **Company**, by investing in a stakeholder or personal pension scheme with an insurance company or other financial institution.

However, the TfL AVC plan offers a number of potential advantages over an outside scheme:

- Charges for the TfL AVC plan are lower than you are likely to incur for similar investment options within an outside scheme
- With the TfL AVC plan, you receive tax relief on your contributions automatically through payroll whereas, with an outside scheme, the tax relief has to be reclaimed
- With the TfL AVC plan, your AVC fund and TfL Pension Fund benefits are combined for the purpose of calculating the maximum tax free cash sum you can take on retirement. This means that subject to your AVC fund not exceeding the maximum tax free* cash sum, you could take all of your AVCs as a tax free* cash sum. Under an individual arrangement you would only be able to take 25 per cent of your AVC fund as a tax free* cash sum

You may transfer your TfL AVC fund to another pension arrangement while leaving your main scheme benefits with the TfL Pension Fund.

Before deciding to invest in an outside scheme, you should seek appropriate independent financial advice.

*under current UK tax rules

Member Self-Service

If you have access to the internet you can use Member Self-Service to see how much pension and tax-free lump sum you might receive at retirement, either at **Scheme Pension Age** or if you are considering retiring early.

In addition you can run your own forecasts to see the impact of paying AVCs.

You can also view your last annual benefit statement as well as some of the personal information we hold about you. Various documents are also available for you to download in our Member Self-Service centre.

You can register for and access Member Self-Service on the Fund's website at **www.tflpensionfund.co.uk**

All figures quoted are estimates only and you should not rely on them when making decisions.

Confirmation should always be sought from the Fund Office.

Further information and support

- **The Fund’s website**. If you have access to the internet, you can find plenty of information at **www.tflpensionfund.co.uk**
- **Annual Review**. The Annual Review is a summary of the Trustees’ Annual Report and Accounts and is sent to all members. It is also available on the website
- **Fund documents**. You can obtain a copy of the Trust Deed and Rules of the Fund and Statement of Investment Principles. These documents are available on request or on the Fund’s website. Alternatively, you can view a copy without charge by visiting the Fund Office
- **Member guides**. These are available to download from the Fund website and contain details of the benefits payable under the TfL Pension Fund
- **How to choose the right investment options for your pension booklet**. This provides details of the different investment funds available under the AVC plan
- **Benefit statements**. Details of your benefit entitlement under the Fund and Additional Voluntary Contributions plan will be sent to you once a year
- **Pension Fund Office**. The team in the Fund Office will be pleased to answer any queries you may have. They cannot give financial advice or deal with tax matters but will be able to advise you who to contact for the assistance you need
- **AVC provider websites**. The Fund currently has three AVC providers; Equitable Life and Clerical Medical are closed to new contributions. Their websites contain details of the Funds available and the investment performance of those funds

Standard Life	**www.standardlife.co.uk/c1/funds/how-are-my-funds-doing.page**
Clerical Medical	**www.clericalmedical.co.uk/**
Equitable Life	**www.equitable.co.uk/**

- **Government websites**. The Government have set up services to provide free, impartial money advice to everyone across the UK – online, over the phone and face-to-face. The websites contain further details about the services provided and how to access them:

Pension Wise	**www.pensionwise.gov.uk**
The Money Advice Service	**www.moneyadviceservice.org.uk**

Technical terms

A number of special pension terms have appeared throughout this booklet in **blue**. Definitions of these terms are as follows:

Contributory pensionable salary is based on your **pensionable salary** in the previous November and is effective from the following January. **Contributory pensionable salary** usually remains the same until the next year unless your working hours change, in which case **Contributory pensionable salary** will be your new **pensionable salary** effective from the date you changed your working hours.

Company – Transport for London, its subsidiaries and several other independent organisations defined under the terms of their Private Finance Initiative (PFI) and Public Private Partnership (PPP) arrangements.

Existing Member – Joined the Fund on or before 1 April 1989.

Lower Earnings Limit – the minimum amount that someone must earn in a tax year in order to build up entitlement to State benefits, including State Pension. This is set by the Government each year. For 2015/16 this is £5,824.

New Member – joined the Fund after 1 April 1989.

Pensionable salary – your contributions and benefits are both based on your **pensionable salary**.

If you are a **New Member**, your **pensionable salary** is your basic or contractual salary and may include permanent allowances if agreed by your employer and the Trustee, but excludes overtime earnings; this is then reduced by the **Lower Earnings Limit**.

If you are an **Existing Member**, your **pensionable salary** is your basic or contractual salary and may include permanent allowances if agreed by your employer and the Trustee, but excludes overtime earnings.

Pensionable service – the period of time during which you earn benefits in the Fund while you pay contributions to it. Any period of part-time service will be pro-rated; for example, one year at half of the full-time hours would count as six months' **pensionable service**. Transfer payments received from previous pension arrangements may increase your **pensionable service**.

Scheme Earnings Cap – for members who joined on or after 1 June 1989, the **pensionable salary** that can be taken into account when calculating your pension benefits and your own and your employer's contributions is restricted to a level known as the **Scheme Earnings Cap**. For 2015/16 this is £149,400. It is increased each April in line with the Retail Prices Index to the nearest £600.

Scheme Pension Age – age 65.

Contacting us

The staff in the Fund Office will be pleased to answer any queries you may have. They cannot give financial advice or deal with tax matters but will be able to advise you who to contact for the assistance you need.

Telephone numbers

If you are looking to start, change or stop Additional Voluntary Contributions, contact

Your surname begins with	Telephone number
A to F	020 7918 4735
G to N	020 7918 4726
O to Z	020 7918 3027

For all other enquiries, contact

Your surname begins with	Telephone number
A or D	020 7918 3021
B or E	020 7918 4897
C or F	020 7918 4697
G, I, J or K	020 7918 4720
H or L	020 7918 4864
M or N	020 7918 4895
O, Q or S	020 7918 3797
P, T, X, Y or Z	020 7918 4784
R, U, V or W	020 7918 3322

They can be contacted at:

TfL Pension Fund, 4th Floor, Wing over Station, 55 Broadway, London, SW1H 0BD Email at: helpdesk@tflpensions.co.uk

If you have access to the internet, you can access member self-service and find lots of information, including forms and Fund documents, on the Fund's website at **www.tflpensionfund.co.uk**

Fund Office Appointments

If you need to visit the Fund Office to talk to a member of the team, please call in advance to arrange an appointment, it will save you having to wait and also mean that we can be prepared to deal with your enquiry.

This newsletter is printed on paper that is made from 50% recycled and 50% sustainable sources.