

NEWSLETTER

ELIGIBLE EMPLOYEES

January 2016



Plumbing Pensions

Plumbing & Mechanical Services
(UK) Industry Pension Scheme

Plumbing & Mechanical Services (UK) Industry Pension Scheme

We are writing to you because you are eligible to become a contributing employee member in the Plumbing & Mechanical

Services (UK) Industry Pension Scheme ("the Scheme"). This announcement is important if you think you might join the Industry Scheme at some point in the future.

Although you have not joined the Industry Scheme, this document

provides information about an employee consultation that recently took place about increasing the Scheme's contribution rates. If you wish to join the Industry Scheme, this will need to be by agreement with your employer.

If you have any questions or feedback, please get in touch with the staff at Plumbing Pensions.

Alan Pickering
Trustee Chairman

OUTCOME OF THE EMPLOYEE CONSULTATION

We previously wrote to eligible employees in September 2015 about proposed increases to the Scheme's contribution rates in April 2017 and April 2018. The Trustee Directors have reviewed and considered all the comments received during the two month consultation period, which ended on 30 November 2015. While there was some disappointment that the Scheme's

contribution rates needed to go up, no alternative proposals were put forward.

To ensure the money coming into the Scheme is enough to cover the cost of *future benefits* being promised, the Trustee Directors have therefore agreed that employer and employee contribution rates (expressed as a percentage of Earnings) will increase as set out in the table below.

Scale		Current	From April 2017	From April 2018
Basic	Employee	3.75%	4.6%	5.3%
	Employer	7.50%	9.2%	10.6%
2017	Employee	-	3.75%	3.75%
	Employer	-	7.50%	7.50%
H2	Employee	5.25%	5.9%	6.5%
	Employer	10.5%	11.8%	13.0%
H3	Employee	6.25%	7.3%	8.3%
	Employer	12.5%	14.6%	16.6%
H4	Employee	7.25%	8.5%	9.7%
	Employer	14.50%	17.0%	19.4%



CONTACT DETAILS:

If you have any questions you can email us:

info@plumbingpensions.co.uk

Or call our telephone helpline on:

08457 65 65 65

Or write to us at:

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