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Your Certificate Explained- Now Online - 8 October 2014

Each year a Certificate of Pensions Credit is issued to all members detailing the full benefits they have accrued to date within the Scheme. For further information an example Certificate is now available to view on the website at [Your Certificate Explained](#).

Plumbing Pensions moves to help new employers as Automatic Enrolment closes in - 26 March 2014

Plumbing Pensions (UK) Ltd is delighted to be able to announce the introduction of an additional contribution scale which will be made available to new employers with effect from April 2014.

While the current contribution level remains on a contracted-out basis, the additional scale will only be available to new employers. This is a decision that the Trustee Board will review prior to the removal of contracting-out from April 2016.

The new scale will be introduced with effect from 6 April 2014 on a contracted-in basis. The cost has been set at a combined employer/employee contribution rate of 8%, offering a defined benefit with an accrual rate of 1/100ths average earnings for each year of service. There will also be a death in service benefit equal to two times salary payable at no additional cost although no widow(er)s pension benefit will be payable.

As the number of employers approaching their automatic enrolment staging date continues to increase the introduction of this additional contribution rate will provide the perfect opportunity to offer employees membership of a fully funded, defined benefit pension arrangement at a cost which is comparable to the minimum payable to a defined contribution scheme (DC) through automatic enrolment but without the charges which are typically deducted from DC pension contributions and accrued pensions.

Questions and Answers for existing employers

Q1: Can I use the new scale for existing or new employees?

- *No.* At this stage, the new scale is only available for use by new participating employers.
- *Why not?* The new scale is contracted-in to the Second State Pension Scheme while the current scales are contracted-out. The contracting-out certificates held by existing participating employers do not permit them to operate the same scheme for both contracted-in and contracted-out employments.

- The combined cost of the new scale is actually slightly more expensive than the cost of the current Basic scale when the contracted-out National Insurance rebate is taken into account. For employers, the net cost is currently 7.5%-3.4% NI rebate which equals 4.1% compared with 5.3% for the new scale. For employees the net cost is currently 3.75%-1.4% NI rebate which equals 2.35% compared with 2.7% for the new scale.

Q2: Why has the new scale been introduced?

- The Government has introduced a requirement that all employers must automatically enrol all employees in an appropriate pension scheme and contribute to such a scheme. You can comply with the automatic enrolment requirements by continuing to use the Industry Pension Scheme. There are large numbers of employers in the industry which do not currently operate the Industry Pension Scheme and we would like them to commence operating the Scheme as opposed to using one of the alternative arrangements which generally operate on a different basis to our scheme. The combined contribution rate for automatic enrolment when it is fully operational will be 8% and that is one of the reasons that this is the combined contribution rate which we have chosen for the new scale.
- The second reason for the introduction of the new scale is that contracting-out is to be withdrawn in April 2016 and we wanted to have a contracted-in scale available before that time.

Q3: Will it be possible to transfer existing employees onto the new scale when contracting-out ends?

- This has not yet been decided but will be considered in advance of the withdrawal of contracting-out in April 2016.

Plumbing Pensions and SNIPEF Staff Donate to Kids' Charity - 18 December 2013

The staff of SNIPEF and Plumbing Pensions have donated toys worth over £400, to [the Radio Forth "Mission for Christmas"](#) a charity which aims at giving presents to disadvantaged children to "help make their Christmas morning that little bit brighter".



Plumbing Pensions Admin Assistant, Clare Rafferty suggested that staff donate to this good cause rather than holding a traditional "Secret Santa" and there was overwhelming support for the idea. Clare arranged for staff to buy the gifts and then took them to Radio Forth's offices for distribution.

Your Certificate Explained- Now Online - 23 October 2013

Each year a Certificate of Pensions Credit is issued to all members detailing the full benefits they have accrued to date within the Scheme. For further information an example Certificate is now available to view on the website at [Your Certificate Explained](#).

PHEX Trade Show 2013 – Ashton Gate, Bristol, Tuesday 18th June - 11 June 2013

As pensions (and more specifically Automatic Enrolment) are subjects that more and more of us will need to understand in the coming months this is a great opportunity to do just that. Come along to **Stand 22** at the PHEX Trade Show in Bristol on Tuesday 22 June where you can chat to Angela Smith and Stuart McDonald from Plumbing Pensions. Both Senior Pensions Staff members will be available to answer any questions you may have and discuss the Industry-wide Pension Scheme in detail.

Plumbing Pensions Valuation Results - 5 March 2013

The Plumbing Industry Pension Scheme, like all defined benefit pension schemes, must carry out a formal actuarial valuation at least every three years. At this time the Scheme Actuary calculates whether the Scheme's assets are likely to meet the Scheme's liabilities over the projected years in which these liabilities are payable.

When the previous results were reported at April 2009 the Scheme could confirm that it had met its technical provisions and also had a very small surplus. The Directors of the trustee company of the Scheme met recently to receive the preliminary results of the April 2012 valuation and are delighted to report that not only did the Scheme continue to meet its technical provisions as fully funded, but the position had strengthened since 2009- largely as a result of better than expected investment performance.

While there are still many challenges facing every defined benefit pension scheme, the Plumbing Industry Pension is proud to be able to report such a positive actuarial valuation result and looks forward to continue doing the job which it was set up to do almost 40 years ago.

Potential Pension Scam - Warning - 18 February 2013

The Pensions Regulator has recently issued a warning advising members of a potential pension scam that is currently on the go where pension savers may be duped into transferring their funds to rogue pension arrangements.

For further information please [visit the Pensions Regulators website](#).

PHEX Trade Show 2012 – Old Trafford Stadium, Manchester, 10th and 11th of October - 28 August 2012

Plumbing Pensions will have a stand at the forthcoming PHEX Trade Show in Manchester. Why don't you come along to chat to us at stand no. 76.

This is a great opportunity to chat with our Business Development Executive, Angela Smith or our Pensions Officer, Stuart McDonald in the year that the Government is changing pensions legislation. Starting in October, 'Automatic Enrolment' into a pension scheme is becoming compulsory for almost all employed staff. Come and find out what this will mean to you as either an employer or an employed member of staff.

Top Award for our Chairman - 9 May 2012

The Directors of Plumbing Pensions (UK) Ltd are delighted to announce that on 2 May our Chairman, Mr Alan Pickering CBE was chosen by a 40 strong judging panel to receive the top award for "Industry Achievement" at an awards ceremony hosted by the investment magazine, Portfolio Institutional.

Mr Pickering is pictured below with his award.



Annual Statements for year to 5th April 2012 - 26 March 2012

As a participating employer you will shortly receive your Annual Statement for the year to 5th April 2012 together with stationery for the coming year.

Full instructions and notes are included and I would urge you to read these carefully before completing your Annual Statement.

Please can you complete your Annual Statement and return it to us as quickly as possible after 5 April 2012 and not later than 31 May 2012.

I would like to thank all employers for taking the time to complete and return the Questionnaire sent recently, this information is invaluable. For all employers who indicated that they now wish to make future payments by BACs we will contact you shortly under separate cover.

Should you have any questions or concerns regarding your Statement please do not hesitate to contact our Administration Team for assistance during office hours on 0131 556 0600 or 08457 656565 (Helpline, where calls are charged at local rates).

David Stevenson - 21 February 2012

Plumbing Pensions (UK) Ltd is saddened to report the sudden death of one of its Directors, David Stevenson from Lurgan, Northern Ireland. David served as a Director from 2006. He was also a SNIPEF President in 2005/2006 and up to his death remained an active representative of SNIPEF and BPEC as well as Northern Ireland CASEC.

David had also represented the plumbing industry on the Board of SummitSkills. David is survived by his wife Alison and his children Gayle and Andrew.

Industry Scheme Guide - 14 February 2012

Please take a look at our new Guide on our homepage in which Penny Plumb takes you through some "frequently asked questions" in a no-nonsense easy-to-understand manner. Once you have read the guide, if you have any additional questions you would like us to answer please do not hesitate to telephone our Helpline or email info@plumbingpensions.co.uk

Change of Telephone and Fax Number - 8 March 2011

When we relocated to our new office in July 2010 we retained our existing telephone and fax numbers. In practice these numbers were being re-directed to our new exchange. With effect from 1st July 2011 we shall cease re-direction and use the direct numbers detailed below.

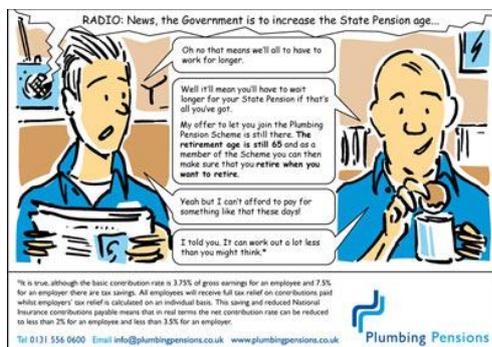
Telephone: 0131 556 0600

Fax: 0131 556 8343

Please note - these numbers are now in operation with immediate effect.

New Look Advertising Campaign - 8 March 2011

Keep an eye out for the new Plumbing Pensions characters which you can find in the trade press as part of our new advertising campaign.



'Teabreak' ad shown

PHEX Trade Show 2011 – Coventry - 8 March 2011 To be held at the Ricoh Arena, Coventry on 18th & 19th May

We will have stand number 6, come along to chat with Angela or Stuart, they will only be too pleased to discuss the Scheme and answer any questions that you may have.

- Remember automatic enrolment is just around the corner!

Official Opening of New Plumbing Pensions Offices - 10 November 2010

The new Plumbing Pensions and SNIPEF offices were officially opened by the local MP, Mark Lazarowicz. Mr Lazarowicz paid tribute to the work which the plumbing industry carries out to protect our health. The event was attended by a number of related trade and professional bodies. The Chairman of Plumbing Pensions, Alan Pickering and SNIPEF President Tom Galloway also spoke at the event.



Pictured left to right, Alan Pickering, Mark Lazarowicz and Tom Galloway

Government Review of Automatic Enrolment - 10 November 2010

The final Government review of automatic enrolment has recently been published with the recommendation that automatic enrolment will go ahead as planned, staged between 2012 and 2016. For further information on automatic enrolment please see [“Have you thought about the Road Ahead”](#).

2010 Annual Reports - 10 November 2010

The full Annual Scheme Report for 2010 and the Annual Update for 2010 have now been placed on the website in the “Downloads” section on the ‘About the Scheme’ page. You now have the opportunity to view or download the documents which provide full up-to-date Scheme information.

New Appointment - 25 October 2010

The Scheme has recently taken the positive step of recruiting a new member of staff to the position of Business Development Executive. With effect from 25 October 2010 Ms Angela Smith has joined the team to help develop Scheme awareness throughout the industry. She will be available to discuss all aspects of the Scheme with all employers. Angela’s knowledge will become critical to many employers in the coming months as we move closer to the date the Government has set in 2012 for the introduction of automatic entry into a pension arrangement. Should you wish to contact Angela you can do so by [email at angela.smith@plumbingpensions.co.uk](mailto:angela.smith@plumbingpensions.co.uk) or by **telephone on 01889 563654**.



2009 Plumbing & Heating Trade Show in Northern Ireland - 7/ 8

October 2009

Plumbing Pensions will have a stand at this years show to be held at the Ramada Hotel, Shaw's Bridge, Belfast on 7 and 8 October. If you are able to attend please come to see us at stand 5 where our Pensions Officer, Stuart McDonald will be able to chat to you about the Scheme and answer any questions that you may have.

We will be sharing a stand with SNIPEF so this gives you a great opportunity to come along and see us both at the same time.

Director Awarded MBE - 16 June 2009

Mr Robert Price, a long serving Director of the Plumbing & Mechanical Services (UK) Industry Pension Scheme has been awarded an MBE in the recent Queen's Birthday Honours List. Robert Burgon, Pensions Manager of the Scheme commented that "It is really good to see one of our Board Members being honoured in this way. Bob Price has been an enthusiastic and hard-working member of the Plumbing Pensions Board over a long period of time and this public recognition is well deserved."

For over twenty years Mr Price has devoted a great deal of time to the Plumbing Industry including work with City and Guilds, promoting Plumbing and Heating in colleges and as Chairman and President of the Association of Plumbing and Heating Contractors.

London PHEX 2009 (Plumbing & Heating Exhibition) - 15 April 2009

To be held at Emirates Stadium, Arsenal FC on 22 and 23 April, with Plumbing Pensions exhibiting in stand number 29.

If you are attending please pop along to speak with Pensions Officer, Stuart McDonald, he will be more than happy to pass out explanatory literature and answer any questions you may have regarding membership of the Pension Scheme.

Impact of Current Financial Events - 28 October 2008

The Scheme has received a number of enquiries from employers, members and pensioners concerned about the impact of recent events on their pension. The Scheme Actuary Neil Puxley stated.

"The recent turmoil in financial markets has been well publicised and you may, as a result, be wondering how this affects your pension in the Scheme.

The main impact of these recent events on the finances of the scheme results from the fall in the value of shares around the world, as this is where around half of the Scheme's assets are invested. Whilst this has reduced the amount of money held in the short term, the nature of the Scheme is that pensions are payable over the very long term - for some members 50 years or more into the future.

Also, in determining how much money the Scheme needs to pay its current and future pensions, the Trustee, with my help, takes a cautious view of the future. Whilst recent market movements are significant and will have worsened the funding position in the short term, the assets held in the Scheme are still expected to be sufficient to pay members' pension benefits over the long term.

We will continue to monitor the situation closely over the coming weeks and months."

2008 Bathroom Conference - 14 October 2008

Plumbing Pensions are exhibiting at the forthcoming 2008 Bathroom Conference in the Forest of Arden Hotel, Warwickshire on 14th October. If you are attending please pop along to speak with Pensions Officer, Stuart McDonald. Stuart will be more than happy to pass out explanatory literature and answer any questions you may have regarding membership of the Pension Scheme.

Automatic Enrol - July 2008

In the press recently there was yet again another example of the plumbing industry pension scheme being one step ahead of many others. A senior pensions executive called for “auto-enrolment” to be introduced now for all workplace pension schemes! This proposal is made in advance of the expected mandatory introduction of auto enrolment from 2012.

Did you know that the Working Rules for the Joint Industry Boards in England & Wales and Scotland & Northern Ireland clearly state that all plumbing operatives and apprentices under 65 years of age must be “automatically enrolled” in the Plumbing and Mechanical Services (UK) Industry Pension Scheme or an equivalent private arrangement?

The simplest way for firms to comply with this is to advise all new employees that they **WILL BE** enrolled in the Industry Pension Scheme from day one of their employment – unless they exercise their legal right to opt-out. Where an employee opts out, then employers should ensure that they obtain a signed statement from the employee acknowledging that they understand the benefits (including death-in-service benefits) that they are giving up.