



New Member Option Form

Fill this form in to join DC Core or DC Start

- You can read more about how your pension savings build up in DC Core and DC Start (also known as different 'sections'), and about the Nestlé UK Pension Fund at [nestlepensions.co.uk](https://www.nestlepensions.co.uk)
- You can join either of these sections of the Nestlé UK Pension Fund from the day that you start working for Nestlé UK.
- If you don't join within 90 days, we'll automatically enrol you into DC Start on the 91st day that you have been employed by Nestlé UK.

Part 1 - Your details

Please complete in **BLOCK CAPITALS**

STRICTLY PRIVATE AND CONFIDENTIAL

Title: _____	Email address: _____
First name: _____	Employment start date / expected start date: _____
Surname: _____	_____
Date of birth: _____	Phone number: _____

Part 2 - How much would you would like to save to DC Core or DC Start each month?

Please circle how much you'd like to save into either DC Start or DC Core below:

I would like to save:

4% of my pensionable earnings to DC Start each month.

If you choose this option:

Nestlé will pay in 5% of your pensionable earnings on top of what you save into your pension savings account.

Your pension savings will also be invested in the Lifetime Pathway (see part 3) and your target retirement age will be set to your state pension age.

You can now go to part 5.

OR

I would like to save into DC Core and will save:

5% **6%** **7%** **8%** of my pensionable earnings to DC Core each month.

If you choose this option:

Nestlé will pay in 1.5 times this amount (on top of what you save, and up to a maximum of 12%) to your pension savings account.

You can choose how your pension savings are invested in one or more of our nine self-select funds if you want to, or you can choose to invest in the Lifetime Pathway (see part 3).

Part 3 - Your investment choices

If you chose to join DC Start: Your pension savings will be invested in the Lifetime Pathway fund and you do not need to fill in this section.

If you chose to join DC Core: You can either choose to invest your pension savings in the Lifetime Pathway or you can choose to invest in one or a mixture of our self-select funds.

Lifetime Pathway

In the Lifetime Pathway fund, your savings are automatically divided between investment funds and switched to more stable investments as you approach retirement.

If you choose this option, we'll ask you to select a target retirement age. Your target retirement age tells us when we should start switching you into more stable investments in the Lifetime Pathway.

Read more about the Lifetime Pathway at nestlepensions.co.uk under Your pension and Your investments.

Self-select funds

Self-select funds ask you to make your own investment choices.

If you prefer to manage your own investments, you can choose from a range of funds.

If you choose this option, your savings will not automatically move into lower-risk investments as you approach retirement, but you can move your investments yourself.

Read more about the self-select funds at nestlepensions.co.uk under Your pension and Your investments.

Lifetime Pathway

If you have chosen the Lifetime Pathway option, please select a target retirement age on the next page. (please tick)

OR

Self-select fund choices	Selection
Equities	%
Property	%
Blended Assets	%
Corporate Bonds	%
Pre-retirement to annuity	%
Pre-retirement to cash	%
Cash	%
Ethical Growth	%
Ethical Consolidation	%
Shariah	%
	100%

Part 4 - Target retirement age

If you chose to join DC Start you do not need to complete this section. Your target retirement age will be set to your state pension age. Complete this section if you chose to invest in the Lifetime Pathway fund in DC Core.

What is your target retirement age?

Your target retirement age is the age you've told us you'd like to retire if you are in DC Core. We realise that this may mean different things to different people and that for some this may seem a long way off, but you can change this at any time if your circumstances or plans change. We will use your target retirement age for investment purposes (as explained below) and in your annual pension statement (as the age at which we estimate the future value of your savings and other Nestlé pension benefits), but you don't have to take your savings from this date.

Please take some time to read the notes below before you choose your target retirement age.

Important things to consider before you change your target retirement age:

Your target retirement age tells us when to switch your investments

If you are invested in the Lifetime Pathway, your target retirement age tells us when we should start switching you into more stable investments as you approach your selected target retirement age. In the Lifetime Pathway we will start switching you out of higher-risk investments into more stable investments once you are 15 years away from your selected target retirement age. If you are already within 15 years of your current target retirement age, your investments will have already started to switch into more stable investments.

You can still change your target retirement age if you wish

We'll send you a statement afterwards to show you how your investments have been rebalanced. Your target retirement age will be the same for all of your DC account investments, including any additional voluntary contributions (AVCs). If you change your target retirement age, we will use your new target retirement age for all of your DC Core account investments, including any AVCs invested in the Lifetime Pathway. We will not use it for any external AVCs or any of your DC Core account or AVCs that are invested in the self-select funds.

Please choose a target retirement age between 55 and 75.

I would like my target retirement age to be: (whole years).

If you don't set a target retirement age, we'll set it as your current state pension age.

Part 5 - Declaration

It's important that you understand the decisions you've made in this form, as once we receive it you will have accepted responsibility for them. Please take some time to read the notes on the back page and the statements below before you sign this form.

Joining the DC sections of the Nestlé UK Pension Fund

I confirm that I would like to build up pension savings into the DC Start or DC Core section of the Nestlé UK Pension Fund.

My pension savings (contributions)

I authorise you to take a percentage of my pay each month, as I have told you on this form, from the next effective pay date.

I understand that this means that my future pay will be reduced by the same amount as my pension savings (contributions) each month and, under the salary sacrifice arrangements, Nestlé will pay contributions on my behalf that are equal to the amount of the pension savings (contributions) that I would otherwise have made.

Salary sacrifice

I understand that, unless I choose to opt out of salary sacrifice, my pension savings will be paid via salary sacrifice. I also understand that I have the right to opt out of salary sacrifice if I want to.

National Living Wage

I understand that if my pension savings take me below the National Living Wage, Nestlé will not be able to process my request and I'll need to complete this form again.

What I will use my pension savings for

I understand that I will need to use the savings in my DC Start or DC Core account to provide an income when I decide to retire.

My investment options

I've considered my options carefully when it comes to my investment choices and would like you to invest my pension savings as I have asked you to in this form.

My target retirement age

I understand that my target retirement age will affect when my investments in the Lifetime Pathway are switched from higher-risk investments to investments that are expected to be more stable.

I understand that my target retirement age will be used for all of my DC Start or DC Core account investments in the Lifetime Pathway, including any AVCs and in my annual pension statement (as a date for estimating the future value of all of my Nestlé pension benefits).

I understand that my target retirement age will not affect my 'normal pension age' in the Fund or my contractual retirement age (if my contract states that I can retire from a specific age), and that I might have a different 'normal pension age' for different parts of my pension depending on when I built them up.

I understand that the change to my target retirement age will be made in the next change window (whichever is the soonest and most practical of the following months – February, May, August or November).

The value of my investments

I understand the value of investments can go down as well as up, so I could get back less than I invest.

Tax allowances

I understand that it is my responsibility to consider the effect that increasing how much I save to DC Start or DC Core will have on any tax allowances that I am subject to. I also understand that if my savings go over any of these allowances, then I may have to pay more tax as a result.

Communications via your online account

Each year, the Fund issues a selection of documents to all its members. This includes an annual pension statement and newsletters. These documents can be accessed on your online account at nestlepensions.co.uk and we'll send you an email to let you know when they are available.

If you want to receive paper versions of these documents, you can do this by registering your online account and then printing copies of any communications you'd like in paper form. Alternatively, you could change your communication preferences for all communications in the 'Settings' section of your online account and we'll then send you communications in the post.

If you don't register for an online account, we won't be able to email you to let you know that a document is available online. If this is the case, we'll post a paper copy to you instead.

For more information on how we communicate with you, visit nestlepensions.co.uk/how-we-communicate

Data privacy

Important notes about information provided in this form. Please read before completing and signing this form.

When completing this form, you will be providing personal information about yourself and your beneficiaries. This information is known as 'personal data' because it is personal information which allows you to be identified. Some of the information you provide may even be 'sensitive personal data' (also known as 'special categories of personal data'), either because it is information about your health or because it relates to your relationships with other people and so could relate to your sex life or sexual orientation.

The Trustees are the 'data controller' of all personal data held for the Scheme and, as such, are responsible for meeting certain legal requirements under data protection legislation in relation to that personal data. If you provide any sensitive personal data about yourself, the Trustees will need your explicit consent in order to make decisions and to use the information.

You have the right to withdraw your consent to the Trustees using the personal data specified in this form at any time. However, if you do so, this will not affect the processing of any personal data which took place beforehand. If you wish to exercise your right to withdraw your consent, or if you have any queries about completing this form, please contact Nestlé Pensions. You can read more about the Trustees' privacy policy at nestlepensions.co.uk/privacy-policy

Your acknowledgement and consent

I confirm that I have read and understood the 'important notes about information provided in this form' set out above before completing and signing this form. I understand that the information I am providing includes personal data (which may include 'sensitive personal data') regarding me. I consent to the Trustees using the information above for the purpose of providing any death benefits relating to me that may be paid from the Scheme.

I also consent to the Trustees sharing the information contained in this form with their professional advisers (including administrators, actuaries, auditors and lawyers) if they decide that it is necessary in order to help with the administration of the scheme or to help pay the benefits that this form relates to.

And, I understand and acknowledge that the information that I am providing will be kept by the Trustees for as long as necessary. This is to make sure that they can:

- process any benefits relating to me that need to be paid after I die,
- deal with any queries that may arise in relation to that benefit or any decisions relating to it, and
- make sure that the Scheme is properly administered.

Signed:

Date:

Please return this form to: Nestlé Pensions, 1 City Place, Gatwick RH6 0PA, or send a scanned copy to pensions@uk.nestle.com

Notes

Salary sacrifice

Unless you have previously opted out, or decide to opt out in the future, your savings to DC Core will automatically be made via salary sacrifice. This means you don't actually make contributions. Instead, Nestlé pays contributions on your behalf and you agree that your pay is reduced by the same amount. In this way, you and Nestlé make savings on the national insurance that you would have had to pay if you had made the contributions yourself. When we refer to your contributions or savings, this is what we mean.

You can read more about salary sacrifice at nestlepensions.co.uk under Joining the Fund and then Making contributions.

Advice and guidance

The Trustees of the Nestlé UK Pension Fund cannot give you any advice or guidance relating to the decisions that you make on this form. The contents of this form should not be treated as guidance or advice. If you would like to get financial advice, you can search for a financial adviser at moneyhelper.org.uk

Pensions and tax

There are two main allowances that you may need to bear in mind when saving into your pension. These are:

- The annual allowance, which is the maximum amount that you can save into all of your pensions from all sources without having to pay a tax charge. The standard annual allowance for the 2023/2024 tax year is £60,000.
- The lifetime allowance, which is the total amount of pension benefits you can build up over your working life without having to pay a tax charge. In the 2023 Spring Budget, this tax charge was abolished with a view to scrapping the lifetime allowance itself in the 2024/2025 tax year. The lifetime allowance for 2023/2024 is £1,073,100.

If you earn over £200,000 your annual allowance may be reduced.

The annual allowance may also be reduced if you've accessed your pension savings flexibly, you will have a reduced money purchase annual allowance.

We only know about the pension savings that you have with Nestlé so it's your responsibility to tell us if your savings go over the lifetime allowance and tell HMRC if they go over the annual allowance.

If you're unsure whether any of these limits affect you, it's worth taking some time to speak to an independent financial adviser who will be able to explore your case in more detail. You can search for a financial adviser at moneyhelper.org.uk

Read more about tax allowances at nestlepensions.co.uk under pensions and tax.

Investments

The value of your investments could go down as well as up, so you could get back less than you pay in.

To be completed by Nestlé Pensions

Location: _____	Date joined Company: _____
Payroll number: _____	Date joined Fund: _____
Is the person named in Part 1 a 'Worker' for the purposes of auto-enrolment? (tick one) Yes <input type="checkbox"/> No <input type="checkbox"/>	
Signed: _____	Date: _____