



Auto Enrolment Levels of Service, Timeline & Agreement of Engagement:

Name of Company:.....

- Following our initial discussions with the employer we will provide an overview of the services and their cost implications. As a general rule we require 6 months to implement a scheme, however in certain circumstances we may agree a shorter timeline of 18 weeks. This may limit the provider choice.

First 2 weeks

1. Fact Finding

- Discussions regarding -
 - the objectives and aims of this process
 - impact of auto-enrolment obligations and qualifying scheme requirements
- Establish -
 - staging date
 - budget available
 - level of benefits the employer wishes to provide
- Generic advice regarding -
 - typical pension benefit structures
 - the setting of pension contribution levels
 - enrolment procedures
- Obtain company data and membership information

Next 4 weeks

2. Research and Report - Provider Selection

- Research the market to determine appropriate providers for your pension scheme requirements.
- Selection of provider. A preferred provider may not automatically accept the company scheme. All reasonable efforts will be made to secure a scheme place with a preferred provider and failing that appropriate alternatives will be sought.
- Prepare & deliver a report covering -
 - providers considered
 - reasons for selection of provider(s), payment methods, charges and details of investment funds available
 - default funds to be offered and any reasons for their selection including life styling options and target date fund options
 - options with regard to employee advice
 - remuneration options and impact on terms

Next 4 weeks

3. Employer Meeting

- Meeting to discuss –
 - the report and recommendations
 - agree the way forward
 - any further predicted impact of auto-enrolment based upon the company fact find and pension scheme selection information
- Agree -
 - the details of the scheme design including contribution rates for employees and employer, and eligibility terms
 - the extent to which the employer wishes members to receive individual advice and how the cost of this is to be covered
 - start date of scheme
 - establishment of Governance Committee and its terms of reference
 - timetable for review meetings to cover initial establishment and then future operation
 - remuneration and method of payment
- Review draft communications and agree time to issue
- Provide support and advice on existing pension schemes

Next 4 Weeks

4. Member Communications

- Prepare –
 - announcement to all potential scheme members explaining scheme in simple terms and benefits of joining
 - notes on scheme fund choices available and their risk profiles
 - "Scheme Booklet", providing more details of scheme, and choices available and generic illustrations of potential benefits
- Establish a member helpline or appropriate support point of contact
- Where possible arrange seminar presentations to introduce the pension scheme and any other benefits and give opportunity for questions
- Provide details of –
 - online support and how to access this
 - default fund or funds and attributes of these funds and how they have been selected
- Confirm what can and cannot be done online

Next 4 weeks

5. Implementation of Pension Scheme

- Arrange meeting between provider and employer to ensure all administration procedures clear and understood, if required
- Liaise with accountants or other organisations if required
- Ensure initial premium collection works smoothly and procedure in place for efficient processing of all subsequent premium collections
- Agree procedures for subsequent entrants – provide a list of potential new members each month so that they can be sent pension scheme details
- Meet with Payroll and organise training
- Select Default fund

By signing below I confirm that we wish to engage James & Co Wealth Management Ltd to conduct the initial research phase in relation to our company obligations as stated in section 1 above and hereby agree to pay the engagement fee of £1000.00 + Vat

Signed:..... Print name.....

Position:.....