

What happens if I leave?

You may leave the company for any number of reasons – resignation or redundancy, for example – but if you have a Defined Contribution (DC) pension, the impact on your pension and options available to you are the same, as outlined below.

If you leave the company for any reason, the pension pot that you've accrued over your years in the Veolia and/or Affinity Water Pension Plans will remain invested until you decide what you wish to do with it. You will automatically become a deferred member of the Plan. This means that you won't be able to accrue more benefits by either you or the company making more contributions to the Plan. However, your existing pot will remain invested and we expect its value to grow over time.

You'll still have access to [@pensionsWEB](#), which includes your recent Annual Benefits Statements, a pension modeller, our annual newsletters and facilities to advise us about things like a change of address. You will continue to receive your Annual Benefits Statement.

As a deferred member you have a number of options, as outlined below.

A You can remain in the Plan

You can leave your pot invested in the Plan for as long as you like, until you decide to access it to provide a retirement income. At this point you will need to transfer all your funds to a separate retirement provider and you will leave the Plan. You are able to access your pension funds and use these to provide a retirement income at any time after age 55.

If you leave to join another company, you can start building up another pot with their pension plan while leaving your Affinity Water pot invested.

B You can leave the Plan

You can transfer the pension pot that you've accrued so far to a new pension plan. The value of your pot is the value shown on [@pensionsWEB](#) and no deductions are made for transferring. You can transfer this amount to a Defined Contribution plan (either another company scheme or a private pension).

We strongly recommend that you take independent financial advice if you are considering transferring out of the Plan. If the value of your transfer is over £30,000 you are legally required to take independent financial advice and the administrators need to see proof of this before they can authorise a transfer.

When you leave the company we strongly recommend that you advise Hymans of a new non-work email address because this will help with future communications. You can do this on [@pensionsWEB](#) or by contacting Hymans directly at @affinity@hymans.co.uk or [☎ 020 7082 6182](tel:02070826182).

If you haven't registered for [@pensionsWEB](#) at www.affinitywaterpensions.co.uk, go to the site, click on the 'Register' button and follow the process – you'll need your National Insurance number and postcode.

Where can I find more information?

All information about the Plan and your Personal Account can be found at www.affinitywaterpensions.co.uk