



# Group Personal Pension (GPP) Salary Sacrifice Contract Variation Form

**This form should be completed if you wish to participate in or make a change to your salary sacrifice arrangement. It should be returned to Human Resources.**

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**SIEE offers an optional salary sacrifice arrangement for the payment of your personal contributions to the GPP with Aviva. Unless you opt into the salary sacrifice arrangement, contributions will continue to be deducted from your net salary.**

**If you elect to participate in the salary sacrifice arrangement, SIEE will pay an employer contribution of an amount equal to your reduction in salary into your Personal Pension plan each month. You can sacrifice up to 10% of your salary. Any contribution in excess of 10% of your salary will be deducted from your net salary.**

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## **TERMS OF THE CONTRACT VARIATION**

Taking part in salary sacrifice is a change to your contractual terms and conditions of employment.

- I understand that salary sacrifice is an optional method of making contributions
- Each month, SIEE will pay an employer contribution of an amount equal to the reduction in my salary as specified in the signed declaration overleaf
- I acknowledge that the salary sacrifice will continue in accordance the instructions on my Contractual Variation until receipt of a written instruction from me terminating or varying the sacrifice

Such instructions may only be given on the occasion of the next annual renewal (January 2021) or a lifestyle event. The following are deemed to be lifestyle events:

- Start of paid childcare
- End of paid childcare
- Pregnancy (including start and end of maternity/paternity leave)
- Death of a partner
- Loss of job, you or your partner
- Marriage, separation or divorce
- Expatriation or repatriation from or to the UK
- Attaining State Pension Age
- I acknowledge that SIEE reserves the right to amend or withdraw the salary sacrifice arrangement at anytime. This is inclusive of the right to increase, decrease or discontinue their contributions to the GPP
- I understand that benefits received by me in addition to salary (such as life assurance and income protection scheme benefits) will continue to be calculated by reference to my base salary, before the effect of salary sacrifice, and will therefore be unaffected by this change
- I understand that any additional pay elements that I receive such as bonus, overtime and shift allowance will continue to be calculated by reference to my base salary before the effect of salary sacrifice, and will therefore be unaffected by this change
- I consent to SIEE holding and processing the information contained in this form for the purposes of administering the salary sacrifice arrangement. The information will be processed in accordance with the principles of the General Data Protection Regulation (Regulation (EU) 2016/679)

- I understand that salary sacrifice shall not apply if the result of the sacrifice would reduce my contractual salary below a minimum level equal to the standard nil rate income tax band (£12,500 for 2020/2021 tax year) or otherwise be in breach of legislation
- I acknowledge that all contributions to the GPP are made subject to the rules of the overriding pension legislation
- I acknowledge that the sacrifice may potentially affect the level of tax and National Insurance contributions payable by me and that this may have a consequent effect on my overall financial position, including any state benefits. I acknowledge that my employer will not be calculating the financial effect for me, nor is it obliged to compensate me for any adverse effect

## PERSONAL DETAILS

<b>Forename/s</b>		<b>Surname</b>	
<b>Date of Birth</b>		<b>NI Number</b>	

## DECLARATION

With effect from \_\_\_\_\_, I would like to reduce my salary by the percentage specified below. I understand that SIEE will make a payment of an amount equal to the reduction in my salary, payable to the GPP as an employer contribution to provide me with additional pension benefits. This will be paid in addition to the usual employer contribution.

I request a reduction to my current annual base salary of:

%
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I have read and understood the terms of Contract Variation as part of this form, and agree to vary my terms and conditions of employment as specified above.

<b>Signature</b>		<b>Date</b>	
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## SIGNED ON BEHALF OF SIEE

<b>Signature</b>		<b>Date</b>	
<b>Print name:</b>			