

Pension Form: Change of Contributions

You will be automatically enrolled into the pension plan (in line with UK legislation) provided you meet the eligibility criteria as set out below:

- are aged 22 or over;
- are under State Pension age;
- earn at least £10,000 a year, and;
- work or usually work in the UK.

To opt out of pension plan membership, you need to be automatically enrolled first and opt out using the information sent to you by Scottish Widows once you are enrolled into the pension plan.

You will automatically be defaulted into the pension plan on a contribution rate of 4%. If you wish to change this contribution rate, please complete sections 1,2 and 6 of this form and return it in your contract pack.

If you do not wish to change your contributions, please leave this form blank.

You can also use this form by completing sections 1,3 and 4 to opt out of paying your pension contribution through Smart Pensions. If you do so, then your contributions will be deducted net of basic rate tax from net pay. Scottish Widows (the pension provider) will reclaim the 20% basic tax on your behalf and invest it in your pension plan. You will need to reclaim any additional tax relief via your Self-Assessment tax return.

If you wish to subsequently opt back into paying contributions through Smart Pensions then you can do so by completing sections 1, 3 and 4.

1. Personal Details

Full Name (in block capitals)

National Insurance Number

Date of Birth

Marital Status

Nationality

Home address

Post code

I would like to:

Change the authorised amount you deduct for my pension to that selected in section '2. Payment Details' from my salary

Suspend my pension contributions until further notice.

Recommence my pension contributions and authorise you to deduct the amount selected in section '2. Payment Details' from my salary

Opt out / into SMART Pensions.

(date)

2. Payment Details

Please choose your regular payment by ticking the appropriate box. Your regular monthly payment is a percentage of your pensionable earnings.

Your regular payment*	Employer's payment*	Please tick
1%	2%	<input type="checkbox"/>
2%	3%	<input type="checkbox"/>
3%	4.5%	<input type="checkbox"/>
4%	6%	<input type="checkbox"/>
5%	7.5%	<input type="checkbox"/>
6%	9%**	<input type="checkbox"/>
Other (please specify):		<input type="checkbox"/>

Other (please specify):

*The rate shown is the gross payment (see the Plan literature for further details).

**This is the maximum employer contribution to the plan assuming the employee contribution is 6% or above.

Please note that if you elect to make employee contributions below the 4% minimum level for automatic enrolment purposes, or cease contributions to the Plan, PayPal is required to re-enrol you at the default minimum contribution level every 3 years.

3. SMART Pensions – Opt out

I confirm that I wish to opt out of paying contributions through SMART Pensions and for the Company to deduct my contributions, at the agreed rate, net of basic rate tax from net pay.

I understand:

I will not benefit from any savings in National Insurance Contributions.

That I can only opt back into SMART Pensions once per year effective 1 April by contacting Employee Central and completing the relevant form.

That I need to claim any additional rate tax relief on my contributions through self-assessment.

4. SMART Pensions – Opt In

I confirm that I wish the company to deduct my contributions, at the agreed rate via SMART Pensions

I understand:

That my contribution will be made via SMART Pensions and note that

participating in SMART Pensions represents a contractual change to my Salary.

That I can opt out of Salary Exchange by contacting HR and completing the relevant form.

I authorise PayPal to deduct from my basic salary any contributions due by me under the Plan, and thereafter for it to be sent to Scottish Widows to be applied under the Plan, until instructed otherwise.

4. Declaration

General

Your employer's Plan is a Group Personal Pension Plan consisting of individual Plans issued under the scheme to employees. The Scheme is a registered pension scheme under Chapter 2 Part 4 of the Finance Act 2004.

- I agree to be bound by the Plan terms and conditions and also by the rules of the scheme.
- I am aware that the deed and rules of the scheme and terms and conditions may be modified from time to time in accordance with the provisions of those documents and will replace the earlier version in its entirety.
- To the best of my knowledge and belief the statements and declarations in this form and on any additional forms are true and I am aware that I must tell PayPal SE as soon as possible if any of this information is incorrect or changes at any time.
- I am aware that payments specified in this form may only provide benefits as permitted by pension's legislation, the scheme rules and the Plan's terms and conditions, and that I cannot otherwise assign, surrender or cash in my pension benefits.

Data Protection

- I confirm that I have read the Data Protection leaflet and consent to my data being used in the way described.
- I consent to the provider using a reference agency for identity verification and fraud checking purposes;
- I consent to the Provider, their agents and associated companies using my information for setting up, processing and administering my Plan and obtaining from, or passing to, the trustees, administrators or insurers of any pension scheme of which I am a member, any information where this is necessary for the purpose of setting up and administering my Plan. I authorise those asked for such information to provide it on the production of a copy of this consent.

Signed

Date

- A relevant UK Individual is someone who:
 - is resident in the UK at some time during the tax year, or
 - has relevant earnings chargeable to income tax in the UK, or
 - was resident in the UK both at some time in the last five years and when the individual became a Plan member, or
 - the individual or their spouse or civil partner has, for the tax year, general earnings from overseas Crown employment subject to UK tax.