

For Uber members:

Your pension's key features



Uber has chosen the NOW: Pensions Trust ('the Scheme') as its drivers' workplace pension to help you save for your retirement.

This is a summary of the key features of the Uber Scheme. You can find the full details in the [Uber member booklet](#). The Scheme is governed by a Trust Deed and Rules. If there's any difference between what this document says and what the Scheme's Trust Deed and Rules say, the Trust Deed and Rules will take precedence.

How your pension works

A pension is a long-term savings plan you use to save for your retirement. You and Uber pay contributions into your pension savings. Over time, an amount of money will build up. This will become your retirement income in the future.

You contribute a minimum of 5% of your qualifying earnings (that's earnings between £6,240 and £50,270 a year). You may get tax relief, see the Uber member booklet.

Uber will contribute 3% of your qualifying earnings to your pension savings.

You can transfer other pensions in – although you will need to check the Scheme can accept the transfer.

Your pension belongs to you, even if you change jobs.

About auto enrolment

Auto enrolment means employers must:

- ✓ put workers who qualify into a pension, and
- ✓ contribute to their pension savings.

It was introduced to help more people save for retirement, after the UK government found many people had very small or no pension savings other than the State Pension.

To qualify to be auto enrolled, you must:

- ✓ be between 22 and State Pension age,
- ✓ working in the UK, and
- ✓ earn at least £10,000 a year (£833 a month or £192 a week) from one job.

Even if you don't qualify to be auto enrolled, you can ask to join the Scheme.

Tax relief

As an Uber partner driver, you'll need to claim tax relief on your pension contributions through your normal self-assessment tax return.

NOW:
Pensions

The future is now

Investing your savings

✔ Default Investment Strategy

Our Default Investment Strategy (the one you go into if you don't select the Shariah Fund) is designed to give you good value and positive long-term outcomes (although fund values can go down as well as up). We work to balance growing your pension savings over time with protecting your savings as you get closer to retirement. It uses two investment funds – the Diversified Growth Fund (DGF) and the Retirement Countdown Fund (RCF). If you join the Default Investment Strategy, your pension savings will start to move from the DGF to the RCF 10 years before you retire.

The investment manager is Cardano Risk Management Limited.

✔ Shariah Fund

Uber is giving you an opportunity to have your pension savings invested in our Shariah Fund.

The investment manager is Cardano Risk Management Limited.

Access to the Shariah Fund

Your pension savings will automatically be invested in the Default Investment Strategy unless you select the Shariah Fund. If you want to invest in the Shariah Fund, please log in to your Adecco Community Portal and select the **Shariah Fund** option.

You won't be able to change your investment choice in the future. For example, if you select the Shariah Fund, you won't be able to change to the Default Investment Strategy later.

Your online account

It's easy to manage your pension savings with us online. When you join, you'll receive an email with your NOW: Pensions contract ID and a link to activate your online member account. If you haven't got this email, please contact the Uber Pension Helpdesk.

Log in to your online member account at nowgateway.com.

How much your pension costs

✔ Administration charge for running the Scheme: £1.75 a month (£21 a year)

✔ Investment charge, for managing investments: 0.3% of the value of your pension savings

There are also transaction costs, for buying and selling investments. We don't charge for these separately. We factor them into the returns on investments.

If you have £100 or less in your pension savings we won't take any administration charges. This will help prevent small amounts of pension savings, being eaten away by charges. [Read our costs and charges booklet.](#)

Taking your pension

You can start to take your pension savings as retirement income from your 55th birthday (57th after 2028). [See the options for taking your pension savings.](#)

What happens to your pension savings if you die

You can ask the Trustee to pay the money to particular people by naming them on an [expression of wish form](#). The Scheme Trustee has the final say over who gets your pension savings, but will be guided by your wishes. This means they can be paid without inheritance tax.

Any questions?

If you have any questions, please log in to the Adecco Community Portal to raise a request; send an email to uber@adecco.co.uk; or call the Uber Pension Helpdesk on 0808 196 8551, 9am to 6pm Monday to Friday.

Please remember to give your full name, date of birth, postcode and driver's licence number. We might record your call to help us improve our service to you.

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Information correct as at April 2024. NP/D0280/April 2024.

NOW: Pensions is a UK occupational pension plan. Membership is only available through Uber. This is written as a general guide only. It should not be relied upon as a substitute for specific professional advice. Please note, past performance is not a guarantee of future returns.

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