

**NOW:**  
Pensions

The future is now



# Features and benefits

Why choose NOW: Pensions?

# Workplace pensions have changed

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*Auto enrolment has been hailed as a great success.  
10.2 million employees are saving into a workplace pension  
and building up a pot of money for retirement.*



## Be part of the success

**With NOW: Pensions, all employers, their payroll providers and advisers can be part of this success.**

We recognise it's not always plain sailing, especially for smaller companies setting up a workplace pension for the first time, but it needn't be a headache either.



## Facing the challenge

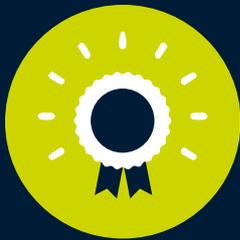
Employers tell us they need clear information about auto enrolment so they can fully understand their obligations. They want to make sure they're prepared and know what to do at each stage.

They want to provide the best scheme for their employees and their business, but not at any cost. It must be affordable. And they're happy to outsource the process so they can carry on with building their business.



# Responding to the challenge

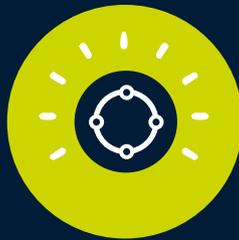
A different approach to workplace pensions.



## *Different...* **product**

The core of our proposition is our innovative, but simple pension scheme and online administration system.

The NOW: Pensions scheme is a multi-employer master trust with one straightforward investment solution.



## *Different...* **business model**

We bring a fresh perspective to auto enrolment.

Adopting a business model that builds profitability through scale and reliability, NOW: Pensions is committed to improving workplace pensions in the UK. Employers and their advisers can be confident that investments will be safe and secure for the long-term.



## *Different...* **ideology**

We work for our clients and members. Every product, system and development is designed to provide a better retirement for all our members.

There are no hidden charges. Our pension is straightforward and we take the investment of our members' money very seriously.

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**The future is now**



# things you need to know about NOW: Pensions

## 1 Growing membership

As the third largest auto-enrolment pension provider (by number of members) we now look after the pension savings of over 1.7 million people – just like you.

## 2 In safe hands

We're now formally authorised and regulated by The Pensions Regulator, having gone through the master trust authorisation process.

Authorisation increases the quality of master trust providers in the UK, which means increased protection for members and their pension savings.

## 3 Survival of the fittest

Not all master trusts made it through the rigorous authorisation process. So far only 37 master trusts have been approved by The Pensions Regulator.

At the start of the process there were over 90. All authorised master trusts will remain highly supervised, ensuring members like you are safeguarded and protected.

## 4 Reaping rewards

In 2019 our fund dramatically outperformed its benchmark, returning 15.7%. That means if you invested £1000 at the beginning of the year, you got an extra £157\* for your pension savings.

We take an all-weather approach to investing is in our members' best interests, as we can't forecast how investment markets will behave in the future.

*\*excluding monthly charges*

## 5 A new parent

**NOW: Pensions is now part of the Cardano Group.**

This partnership combines Cardano's investment experience in managing large defined benefit pension schemes with NOW: Pensions auto-enrolment platform.

The aim is to deliver market-leading outcomes for our members.

## 6 Fair pensions for all

**Our mission is to build trust in an uncertain world by fighting for a robust financial system and a fair pension system that benefits everyone.**

We've been championing pension equality with our work on closing the gender pensions gap, and old-age poverty, as well as raising awareness of pensions supporting Pension Geeks with Pension Awareness Day.



# Better workplace pensions for all

We welcome companies from all sectors and of all sizes, from micro-businesses to corporations with many thousands of employees.

We're especially committed to providing SMEs with a quality auto enrolment pension. We believe that every employee should have access to a well-managed scheme, regardless of whether they work for a large or small organisation.

## Extra support for SMEs

Most smaller companies don't have dedicated pension teams, so the directors and owners of these companies become responsible for implementing their auto enrolment responsibilities. Although experts in their field, they may not be experts in pension management. NOW: Pensions provides the following support:



### A simple scheme

The pension is set up in a simple and straightforward way that's easy to understand and explain to members.

Intuitive online sign up and set up makes integration with an employer's payroll and HR systems easy to manage.

Step by step guidance helps employers comply with all their obligations under auto enrolment regulations.



### Full support

Our UK based employer support teams are available from 9am to 5pm.

Employers and payroll providers are offered full support during scheme set up and to answer ongoing queries.

Dedicated support teams are on hand to answer queries from members as well. We can send out all auto enrolment communications by email to workers on behalf of their employer, thereby freeing up their time to get on with managing their business.



### Focus on the member

We want to achieve the best financial outcomes for all our members and we put your employees at the heart of our proposition.

With NOW: Pensions, the member benefits from a professionally managed investment strategy and transparent low charges that provide the best environment for building a pension pot.

*“We can help employers get a scheme up and running in 48 hours.”*



## Flexibility and value

Each pension provider has their own way of recouping the cost of running the pension scheme. Some require a one-off charge up front while others apply much higher member charges. Some don't make an employer charge at all, but impose restrictions and may be selective in the employers they accept.

### Simple, transparent employer service charge

With NOW: Pensions, employers pay a set regular charge each month. That's it. No hidden extras.



Our discounted price reflects the support that payroll bureaux provide.

**That's why we're an affordable option for micro-businesses which use payroll bureaux to set up their scheme.**



# What's included in the employer service charge?



## Easy online sign up

- Employers can sign up quickly online
- We provide a sign up checklist to make sure that all relevant details are captured at the outset



## Member communications

- All statutory auto enrolment email communications to members are managed by NOW: Pensions
- This includes eligible and non-eligible jobholders and entitled workers
- We manage members that choose to opt in and opt out of the scheme
- We store compliance records and manage ongoing compliance reporting
- Member educational materials are available online



## Support at every stage

- Dedicated support team
- Intelligent telephone system support in the UK puts callers through to the right team
- Employer and payroll support teams based in the UK
- Regular updates and prompts lets the employer know when they need to take action
- Separate member helpline available to answer member queries



## Employer and member

- Access to the NOW: Pensions Gateway site
- Secure access to online administration system available 24/7
- Step by step guide to using the site, plus ongoing support
- Generic templates make sure all relevant data is gathered
- Members have access to their own site to view pension details



## Clear and fair member charges

When considering the cost of auto enrolment, member charges are at least as important as employer charges – perhaps even more so. Our charges are open, transparent and fair. With NOW: Pensions, the member pays a set amount per month for the day to day administration of their plan and a percentage of their pension pot to cover investment management charges.

OUR CHARGES ARE  
*open,  
transparent  
and fair*

## The impact of member charges



The amount the member pays in charges directly impacts the amount they get back when they retire, so we're committed to keeping member charges as low as possible.

The table on the next page shows the difference charges can make to an employee earning an average wage.



## The impact of charges, based on a employee earning £25,000 a year:

Value at:	<b>NOW</b> Pensions	nest NATIONAL EMPLOYMENT SAVINGS TRUST	the people's pension	Smart Pension fast secure free
10 years	<b>£28,119</b>	£27,863	£28,080	£27,719
20 years	<b>£80,942</b>	£80,207	£79,947	£77,849
30 years	<b>£175,464</b>	£173,871	£171,289	£164,408
40 years	<b>£339,464</b>	£336,381	£327,309	£309,431

**= £30,123 more for you**

### Assumptions

Salary:	£25,000	Employee contributions:	5%	Contribution rates are based on April 2020 auto enrolment minimum contributions.
Annual salary growth:	2.5%	Employer contributions:	3%	
Investment growth:	5%			



Member communications



Administration support



## Assessing the charging structure

When deciding which pension provider to use, it's essential to look at the whole package.

Charges are important, especially considering how they impact on members in the long term, but other factors such as administration support, member communications and investment performance should all be considered.

# Why choose NOW: Pensions?

## Experienced provider



**NOW: Pensions is leading UK workplace pension provider. We look after the pension savings of tens of thousands of employers and millions of members from a wide range of industry sectors.**

We have a clear mission - to fight for a fair pension system that benefits everyone. Not only does this mean achieving the best financial outcomes for our own members, but also playing our part in ensuring that all pension savers get the retirement they deserve. We do this by highlighting pension inequalities and campaigning for change.

## Support at every stage



**We'll guide employers, advisers and payroll bureaux through the set-up and ongoing administration of their workplace pension scheme.**

Dedicated support teams and an intuitive administration system all combine to get schemes up and running quickly.

We can manage all statutory member email communications on your behalf and help with ongoing compliance.

## Security through size and strength



**NOW: Pensions is part of the Cardano Group, a market leader in providing risk and investment management services that help make pensions outcomes more stable and robust.**

## We welcome all employers



**From companies with one employee to those with thousands, we welcome employers of all sizes from all sectors.**

## Fair charges for a positive outcome

**There's no getting around the fact that it costs to set up a pension scheme.**

But we keep our employer costs fair for the service we provide and member costs to a minimum.



“...I found your company very helpful in answering all my questions and giving me all the information I required to make an informative decision about our company pension. ”

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**Metro Surveillance Group Ltd**

“...We chose NOW: Pensions as they had a good reputation and apart from the time/labour spent in setting up the scheme there were no additional costs. ”

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**Richardsons Yacht Services**

“...Auto enrolment with NOW: Pensions was very easy. From the initial set up, which does take time to do, the monthly processing was quite simple and importing works very well and efficiently. ”

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**Bromborough Paint and Building Supplies Ltd**



**The future is now**

**Information correct as at May 2020.**

NOW: Pensions is a UK occupational pension plan. This is written as a general guide only. It should not be relied upon as a substitute for specific professional advice.

NOW: Pensions Ltd. Registered office: 6 Bevis Marks, London, EC3A 7BA.  
Registration number: 07766398. Registered in England and Wales.  
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**NOW: Pensions  
4th Floor  
37 Park Row,  
Nottingham NG1 6GH.  
Tel: 0330 100 3336  
nowpensions.com**