

Opt-out Form

DC Scheme

Please print this form, complete and pass to your Employer (HR or Payroll Department).

If you are a permanent or fixed-term employee of an Employer who participates in the ITB Pension Funds, you will be eligible to become a member of the DC Section ('the Scheme') for pension benefits on the first day of your employment.

Please complete this form if, having read the appropriate literature and considered your options, you wish to opt out of membership of Scheme.

About you

Full Name: _____

Date of Birth: _____ National Insurance Number: _____

Employer: _____

Please tick one of the options below as they apply to you:

I wish to Opt-Out of joining the Scheme (OPTION 1)

I wish to Opt-Out of the Scheme, with effect from _____ (OPTION 2)

By Opting-Out I understand that:

- I will not pay any/further contributions into the Scheme and neither will my Employer on my behalf.
- I will not be covered for any death in service lump sum life assurance benefits under the Scheme.
- Where I have earned benefits in the Scheme I will be entitled to those benefits as described within the 'Ceasing to be an Active Member' section of the Member Booklet (available from www.itb-online.co.uk).
- My ability to rejoin the Scheme will be subject to the agreement of my Employer and the Trustees.

I understand, upon ceasing active membership of the Scheme, if I do not transfer my DC Account to another arrangement, my DC account in the DC Section may be transferred to a pension arrangement in my own name.

The ITB Open Fund DC Section is currently administered by Legal & General Assurance Society Limited (Legal & General). By signing this, you acknowledge that your employer will pass certain personal data it collects about you to Legal & General, which might reasonably be required by them to manage your DC account. Legal & General will hold and process your personal data for those purposes as the data controller and any enquiries concerning the processing of your personal data in connection with the ITB Open Fund DC Section should be sent to Legal & General at Legal & General Assurance Society Limited, City Park, The Droveaway, Hove, BN3 7PY.

Signed: _____ Date: _____

Note to Employer:

- If Employee has elected OPTION 1 the Employer should retain the form to confirm as a record that employee decided not to join the Scheme.
- If Employee has elected OPTION 2, then please forward this form with the relevant leaver documentation to The ITB Pension Funds' Office.