

PENSION SCHEME PROPOSAL
FOR THE MANAGEMENT AND STAFF OF

**SUBSIDISED REPERTORY THEATRE
COMPANIES**

INDEX	PAGE
1. INTRODUCTION	3
2. REQUIREMENTS	4
3. FIRST ACT (HENCILLA CANWORTH LTD)	4
4. PROPOSAL	4
5. BENEFITS OF THE SCHEMES OR A MIRROR SCHEME	5
6. EMPLOYER ADMINISTRATION	6
7. BENEFITS TO MEMBERS	6
8. CONTACT DETAILS FOR FIRST ACT	7

1. INTRODUCTION TO EMPLOYERS

You will no doubt be already aware of your forthcoming requirements under auto enrolment legislation.

The legislation requires all employers to automatically enrol some or all members of their workforce into a qualifying workplace pension scheme.

Exactly when this applies to you; your 'staging date'; will depend on the size of your workforce.

You have been dealing with First Act since 2000 in respect of the pension provision for the actors and stage management that you employ. We are pleased to advise you that the Equity Pension Scheme has been expanded to allow you to have access to it for your staff.

The EPS is a Qualifying Workplace Pension Scheme and suitable for auto enrolment.

The EPS itself is provided by AVIVA, one of the UK's largest pension providers.

The EPS is established and respected in the performing arts industry.

The EPS has already been chosen by a number of employers, including members of the TMA and ITC as their qualifying workplace pension scheme.

By choosing the EPS as your scheme, you will benefit from:

- Assistance and advice from First Act
- Access to AVIVA's online service that will help you with your auto enrolment responsibilities including member notification; opt out processing and your compliance recording.
- A single point of contact for both your staff and the actors and stage management you employ, thus reducing your administrations issues and costs.

Visit www.firstact.co.uk and clicking on the auto enrolment link for information of definitions of a worker and a list of staging dates.

Even if you already have a qualifying scheme in place, you have the ability to transfer to the EPS.

2. REQUIREMENTS

To establish and maintain a Qualifying Workplace Pension Scheme that is compliant with Auto Enrolment legislation.

3. FIRST ACT (HENCILLA CANWORTH LTD)

First Act is the appointed Insurance Intermediary to Equity staff, its members and a growing number of production companies covering theatre, television and film.

October 1997 – Designed and continue to administer the Equity Pension Scheme (EPS) which caters for the pension provision of the members of Equity.

2000 – Appointed to the Musicians Union to re-launch their members' pension scheme on a mirror basis to the EPS.

The reputation of the schemes within the industry has led to a number of Production Companies, both live and recorded media, choosing to appoint First Act for the administrators of their staff pension schemes.

The status of the schemes combined is in excess of 8,000 members and over £75 million under management.

4. PROPOSAL

The proposal is to either accommodate the requirements within the structure of the existing schemes administered by First Act or, if pricing allows, establish a scheme specifically for the YOUR COMPANY which mirrors the existing schemes.

AVIVA is the chosen provider for our schemes and over the 15 years of our relationship with them, we have been able to alter and improve the terms of the schemes as dictated by changes in the pensions market and the requirements of the employers and membership.

5. BENEFITS OF THE EXISTING SCHEMES OR A MIRROR

The current scheme basis allows access to a product that is:

- A Qualifying Workplace Pension Scheme
- Established and respected reputation
- Competitively priced
- Flexible and commutable
- Able to accommodate change as and when required
- Employer administration assistance provided
- Access to advice for the members
- Varied choice of investment funds (280+), including ethical options

Ease of joining. No application form is required. The only information needed is as follows and can be provided in CSV format

1. Name
2. Address
3. Date of Birth
4. National Insurance Number
5. e-mail address
6. Contact telephone number
7. Occupation
8. Salary

6. EMPLOYER ADMINISTRATION

Auto Enrolment support from AVIVA's in house reporting systems (if needed)

This will deal with the member welcome packs; the opt out issues and also keep the records required by the employer for their compliance records. An additional cost to be agreed may be required for this service.

One monthly BACS payment to cover ALL contributions.

Support from First Act as and when needed.

7. BENEFIT TO MEMBERS

- Simple joining procedure.
- The pension is owned by the member and is in their name.
- Low charges.
- Flexible Contract (the ability to change retirement date, investment funds at any time and with no charge).
- Penalty free.
- Secure on-line access.
- Can be transferred to any other approved pension scheme if the member leaves employment.
- Can accept transfers from other pension schemes. First Act offer a review of existing pensions to ensure the correct decision is made
- Financial advice and full range of financial services available from First Act (mortgages, life cover, investments, etc).

8. CONTACT DETAILS AT FIRST ACT

Website - www.firstact.co.uk

General e-mail - eps@firstact.co.uk

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