



SAVING FOR RETIREMENT WITH THE HELP OF BARRATT DEVELOPMENTS

BRIEFING PACK





Following an extensive review and consultation period, Barratt Developments have decided to change their current company pension arrangements.

From 1 June 2021, the new company pension scheme will be part of the Scottish Widows Master Trust. From June, any pension contributions you and your colleagues make will automatically be paid into the new Barratt Developments section of the Scottish Widows Master Trust. Although these changes don't impact members of The People's Pension, they may be eligible to join the new Master Trust and can access further information via the My Barratt Benefits website.

This guide provides you with the key information and significant dates which are part of the transition over to the Scottish Widows Master Trust. This will help support you if anyone has questions about the impact on their pension savings.



WHAT IS A MASTER TRUST?

A Master Trust is a multi-employer occupational scheme where each employer has its own section within the master arrangement. There is one legal trust and therefore one trustee board. The Trustee retains decision making independence for each section on things such as investment and service providers under a Trust-wide governance structure.

Master Trusts offer employers the benefit of a governance function but with generally low operating costs and greater simplicity and expediency than a single employer scheme.

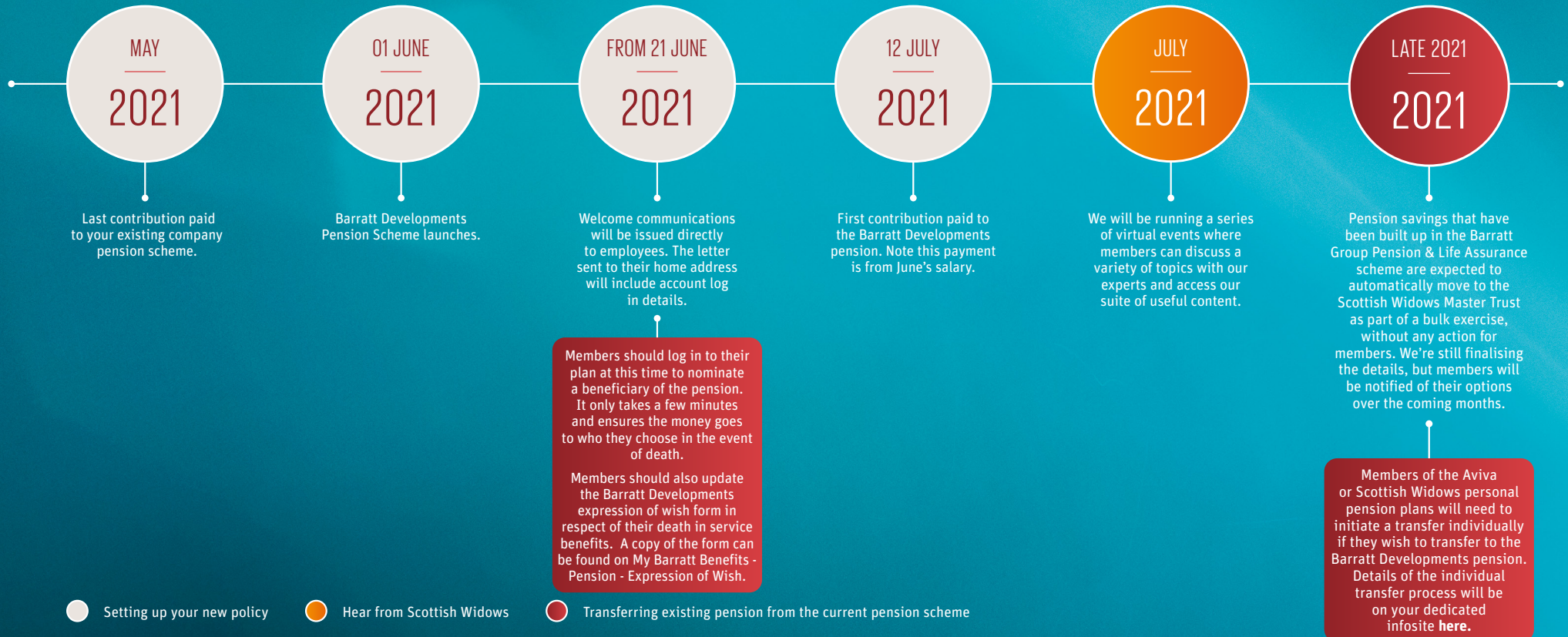


ABOUT US

We are one of the largest pension providers in the UK and have been helping members save for their future for over 200 years and have been part of Lloyds Banking Group since 2009.

TIMELINE

We've put together a diary of key dates to be aware of as the company pension scheme moves to the Barratt Developments PLC Pension scheme which is part of the Scottish Widows Master Trust.





GETTING STARTED

At the beginning of June, when the scheme launches, there will be further communications detailing the changes and what members can expect over the coming months. At this point the dedicated **Barratt Developments website will be live.**



USING ONLINE SERVICES

All members will receive a welcome letter from 21 June that will include details of their member ID which can then be used to log on to the new member portal. Members will receive their account password in a separate letter a couple of days later. This is a good time to log in and become familiar with the features of the portal and review their pension details. It only takes a couple of minutes to get started and is a great way to keep up to date with their retirement savings.



PAYING INTO THE NEW PENSION

The last contribution to the current pension provider will be from the May salary and then contributions from June onwards will go into the new Barratt Developments pension.



LEARN MORE

Later in July we will be running more webinars to help you and your colleagues learn more, and detailing the options available for transferring existing pensions into the new company pension with Scottish Widows Master Trust. We will be issuing further communications in June with details of how to register for one of these events. These webinars are also a great opportunity to ask our pension experts any further questions so please encourage members to register and attend.



INFORMATION
AVAILABLE
TO SUPPORT
YOU AND YOUR
COLLEAGUES



NICK WORRALL INTRODUCES THE NEW SAVINGS PLAN

In this short film your Group HR Director, Nick Worrall, announces the changes and details what members can expect over the coming months. Visit your infosite to view the film.

WATCH NOW



CONSULTATION PRESENTATION

We ran webinars in May to help members understand more about the Scottish Widows Master Trust. It is still available to watch on playback.

WATCH NOW



Q & A

There is a useful Q&A document which provides answers to some of the key questions that were asked during the webinars. Members can also access all of the above via their dedicated Barratt Developments infosite.

VISIT NOW

ENGAGING ONLINE



DEDICATED WEBSITE

All members will be able to access the new dedicated Barratt Developments website at www.scottishwidows.co.uk/save/barrattdevelopments

VISIT NOW



UNDERSTANDING THE SCOTTISH WIDOWS MASTER TRUST

There's lots of useful information to help members understand more about the new company pension with Scottish Widows Master Trust. They will find a variety of bitesize films, tools and guides to support them throughout their retirement journey. They'll also find:

- a welcome message from one of the Trustees
- information on transferring other pensions pots they have built up into their new Scottish Widows Master Trust pension
- investment options
- bitesize films covering a range of topics to help answer key pension questions
- key documents including the Member Guide and Contribution Guide
- information on options at retirement
- tools and calculators to help show the potential benefit from paying a little more.



MONEY4LIFE PORTAL

When the welcome letters are issued to all members in late June, this will include their individual log in details which will give access to the Money4Life member portal. Members will be able to access Money4Life through their dedicated website.

On their portal they will be able to:

- view the value of their pension
- review recent contributions
- view current investments and make changes to their investment options
- update their selected retirement age
- nominate pensions beneficiaries.

Click here to visit the dedicated infosite.



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