ROYAL LONDON

Workplace pensions

Getting ready for your scheme fact find

Your implementation manager will carry out a scheme fact find with you to make sure you get all the details right for your new scheme. To help you prepare for the call, read through this summary.

Decide which system you'll use

You'll need to assess workers and produce statutory communications for your employees, using a system of your choice. You can use our online service dashboard to do this, or a separate payroll/ middleware system.

Identify contacts for scheme implementation

You may need help from others during the set up process, so you may want to invite them to the fact find call. You might need to work with HR and payroll, and you'll need to know who the key decision makers will be.

Decide who will run your new scheme online

You'll need to let us know who needs to access your online service dashboard. Your scheme administrators will need access, and anyone else that has responsibilities in running your scheme.

Get your payroll information ready

- the number of payrolls you have
- pay reference period(s)
- the date your employees are paid
- your payroll cut off dates

Confirm your preferred contact details

We'll issue your statutory communications to your employees on your behalf. We'll put your preferred contact details on there so they can get in touch with any questions.

Get your bank details ready

We'll collect your contributions using a direct debit. To set this up, you'll need to tell us your:

- bank name and address
- account name
- account number
- sort code

Confirm the scheme contribution structure(s)

We'll record all of the relevant contribution structures that apply to your scheme. Remember to think about any legacy contribution rates.

Tell us if you're using salary exchange

If you use salary exchange for your scheme, we'll record this on our system.

You should confirm if any of your employer and/or employee tax-savings are being reinvested back into your scheme.

Tell us if you're using postponement

You can use postponement for new workers and any workers that are being assessed. If you use postponement, we'll record your postponement rules on our system.

Decide how you'd like your statutory communications to be sent

We can deliver your statutory communications in a variety of ways, for example by post or by email. Your implementation manager will discuss the options with you.

Royal London
1 Thistle Street, Edinburgh EH2 1DG
royallondon.com