



# Managing your pension scheme this tax year end - let's prepare together

**Abbie Shaw**

# Meet the presenters



**Abbie Shaw**  
Employer Marketing  
Manager



**Justin Corliss**  
Technical Marketing  
Team Manager



**Thomas White**  
Customer Service  
Consultant

# Welcome

Today's webinar will cover

01

Salary exchange changes

02

Tax year end support

03

Key dates and useful information

04

Questions and answers



# Salary exchange changes



# Employer National Insurance increase

October Budget 2024



From  
**6th April  
2025**



Increase  
from  
**13.8%**  
to  
**15%**



Threshold reduced  
from  
**£9,100**  
to  
**£5,000**

# Change to salary exchange

November Budget 2025



# Employer National Insurance increase

October Budget 2024



Employment allowance  
increased from

**£5,000**

to

**£10,500**



Employment allowance  
available to all

**eligible  
employers**

# What does this mean?

November Budget 2025

**Cap on National  
Insurance savings,  
not on salary  
exchange**

**Reduces  
taxable  
income**

**Full marginal rate  
tax relief at source  
going into pension**

**No need to  
claim additional  
tax relief**

**Many  
employees  
not impacted by  
the cap**

# Impact on National Insurance

Salary	£35,000	£45,000	£70,000	£100,000
5% pension contribution	£1,750	£2,250	£3,500	£5,000
Employee NI saving (pre 2029)	£140	£180	£70	£100
Employer NI saving (pre 2029)	£262.50	£337.50	£525	£750
<b>Additional NI costs Employee (post April 2029)</b>	<b>£0</b>	<b>£20</b>	<b>£30</b>	<b>£60</b>
<b>Additional NI costs Employer (post April 2029)</b>	<b>£0</b>	<b>£37.50</b>	<b>£225</b>	<b>£450</b>

Source: Royal London internal calculation.

# In summary...

**Full  
marginal  
rate tax  
relief at  
source**

**No need  
to claim  
tax relief**

**£2k will  
cover  
many**

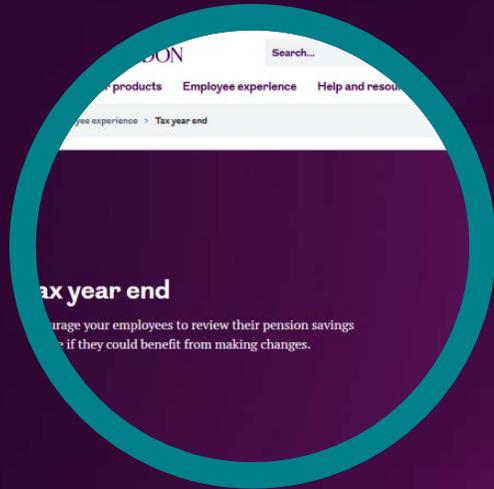
**Still 3  
years  
away**



**Salary exchange benefits will remain**

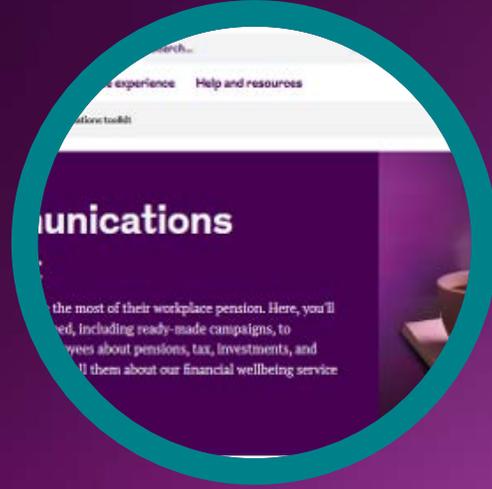
# Tax year end support

# Our key tools



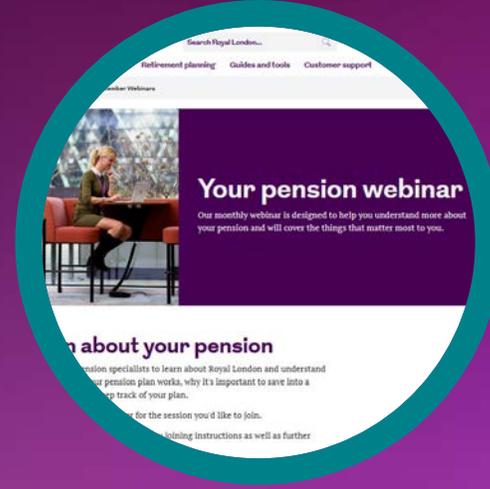
Tax year end hub

Ready-made resources to save you time and make it easy to support and engage your employees this tax year end.



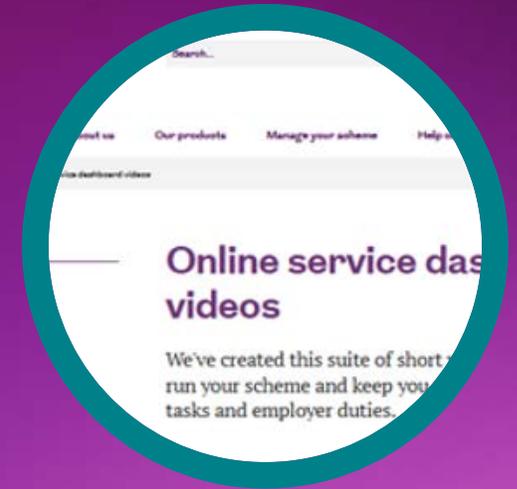
Communications toolkit

A one stop shop, with resources on pensions, tax, investments, retirement planning and more!



Webinars

Providing guidance, insight and useful tools. Our pension webinars can help your employees feel confident about their financial future.



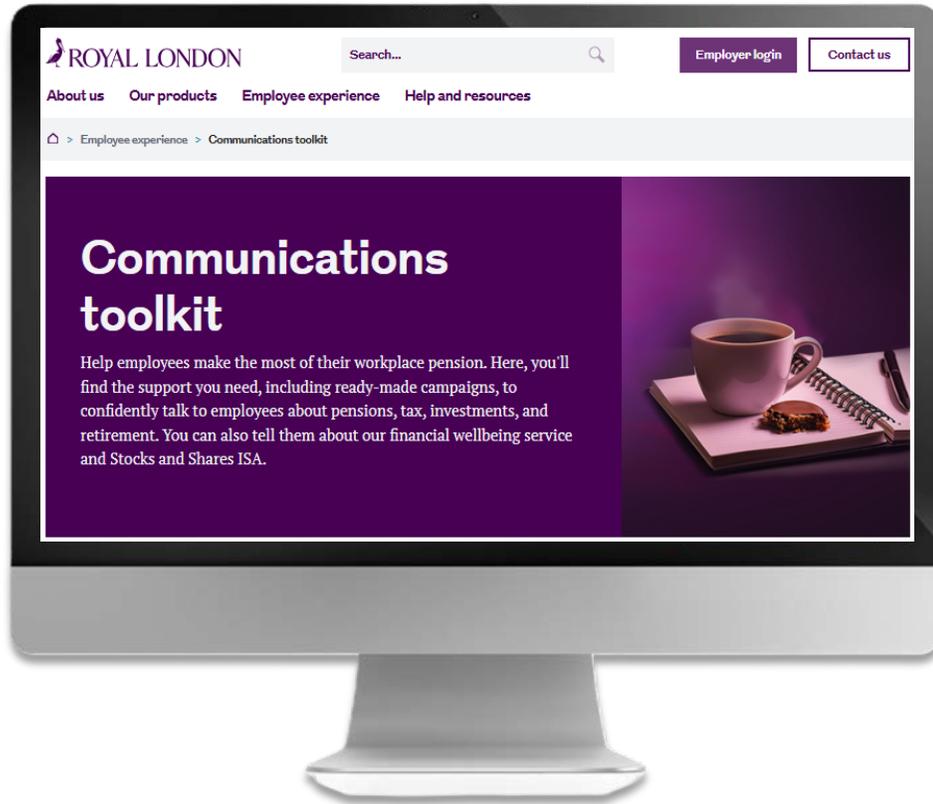
Online service dashboard videos

A suite of short videos to help you run your scheme and keep you up to date with your tasks and duties.



# Communications toolkit

## Employer support



**Power up your pension.**

Dear Gaurav,

**Help power up your pension**

Boost your pension savings today with a one-off contribution and take advantage of valuable tax benefits that could help you grow your pension savings. Your pension is the most reliable way to save for your future.

The Government provides tax incentives, known as tax relief, to encourage you to save more. Generally, the more you contribute, the more tax relief you get back. The amount depends on your individual circumstances and where you live in the UK. Please note that tax rules may change in the future.

Remember, investment returns are never guaranteed, so, while your pension savings could grow, their value can also go down.

**How to make a one-off pension contribution**

For more detailed information, you can learn more about making a one-off pension contribution here.

If you need any help-making decisions about your pension, talk to a financial adviser. If you don't have a financial adviser, you can find one in your area by visiting [royallondon.com/Find-a-financial-adviser](http://royallondon.com/Find-a-financial-adviser). Advisers may charge for their services - though they should agree any fees with you upfront.

[One-off pension contributions](#)

**Power up your pension.**

Dear Gaurav,

**Your bonus could help power up your pension**

Why not boost your pension savings with a one-off contribution using your bonus? It's a smart way to enjoy the tax benefits on offer. Your pension is one of the most tax-efficient ways to save for your future.

The Government provides tax incentives, known as tax relief, to encourage you to save more. The more you contribute, the more tax relief you get back. The amount of relief you receive depends on your individual circumstances, where you live in the UK and could change in the future.

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**You can put your bonus towards a one-off pension contribution**

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[One-off pension contributions](#)



**Your bonus could help you power up your pension.**

Can your bonus help you power up your pension? Find out how you can use your bonus to boost your pension savings today with a one-off contribution and take advantage of valuable tax benefits that could help you grow your pension savings. Your pension is the most reliable way to save for your future.

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Visit [royallondon.com/bonusascontribution](http://royallondon.com/bonusascontribution)

[Find out more](#)

**Power up your pension with a one-off contribution.**

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[Find out more](#)

**Power up your pension with a one-off contribution.**

And make the most of your tax benefits this tax year-end.

Your capital is at risk.

[Find out more](#)

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**Should I increase my regular pension contributions?**

Increasing your regular pension contributions can help you grow your pension savings today with a one-off contribution and take advantage of valuable tax benefits that could help you grow your pension savings. Your pension is the most reliable way to save for your future.

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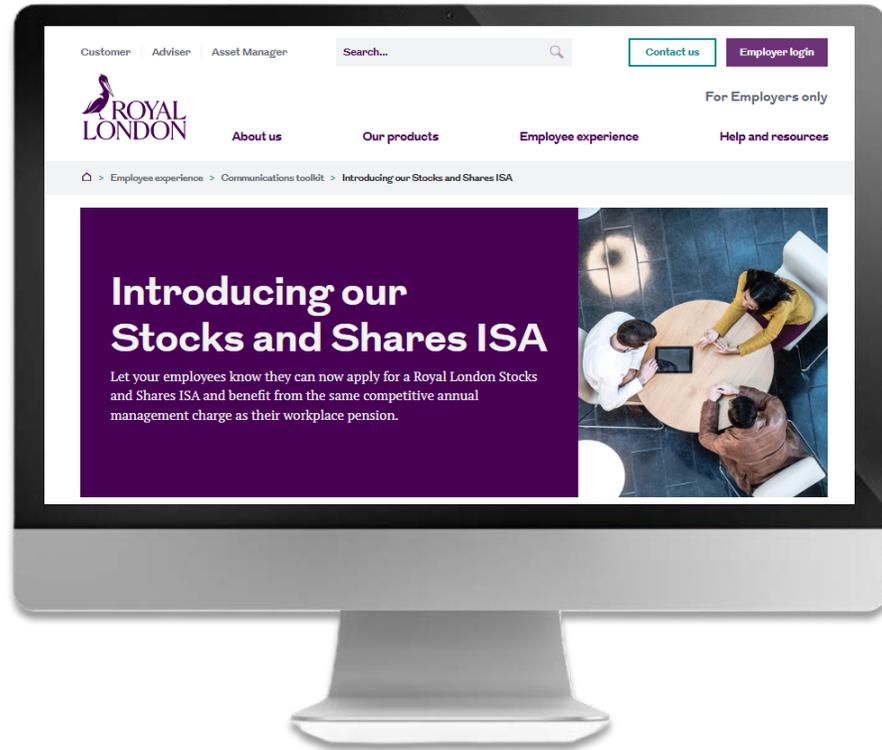
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[Find out more](#)

**Employer action:** Explore [employer.royallondon.com/employee-experience/communications-toolkit/making-pension-contributions](http://employer.royallondon.com/employee-experience/communications-toolkit/making-pension-contributions)

# Communications toolkit

## Introducing our ISA support material



**Our new Stocks and Shares ISA. Investing, done differently.**

With an added boost from ProfitShare when we do well. Just like your workplace pension. There's no guarantee we'll be able to award ProfitShare every year.

Visit [royallondon.com/stocks-shares-isa](https://royallondon.com/stocks-shares-isa)

**Our new Stocks and Shares ISA. Investing, done differently.**

Take charge of your financial future with the new Royal London Stocks and Shares ISA. It's a great second investment option to help you save for your future in a tax-efficient way.

**Benefits of the Royal London Stocks and Shares ISA**

- You apply direct and manage your ISA yourself through the Royal London mobile app or online service.
- You can access the same investment options as your workplace pension. This includes their **ready-made** Governed Portfolios, managed for you by their **investment experts**. Please note as your money is invested, its value can fall as well as rise and you could get back less than you pay in.
- Each year, Royal London aim to **boost your ISA** with **ProfitShare** - a share of their profits, when they do well. Just like your workplace pension.

As you already have a Royal London workplace pension, you'll benefit from the same **competitive annual management charge** on both your pension and your ISA when you invest in Royal London-managed options, including its ready-made Governed Portfolios.

You'll also have access to a wider range of externally managed funds. If you choose to invest in any of these funds your management charge may vary.

**Ready to start saving tax-efficiently?**

**Considering investing in the Royal London Stocks and Shares ISA?** Learn more about it and the benefits of investing.

Dear Cameron,

If you're thinking about applying for a Royal London Stocks and Shares ISA but aren't sure if investing is right for you, you're not alone.

Over half (51%) of UK adults have a cash ISA, but only 27% have a stocks and shares ISA. Many people choose cash ISAs for their apparent safety or because they don't know enough about investing.

It's true that Cash ISAs are safer in the short term because their value doesn't go up and down in the way investments can. But with this safety comes less chance of growth and, over longer periods of time, inflation reduces the buying power of a Cash ISA.

Investing in a stocks and shares ISA can offer potentially higher returns but it does involve some risk as the value of investments can go down as well as up.

**Take the first step to see if investing is right for you**

Royal London have created a range of guides to help you understand more about ISAs and investing, to help you decide if it could be right for you:

- [What is a Stocks and Shares ISA?](#)
- [What's the difference between saving and investing Pensions and ISAs, what's the difference?](#)

**Exclusive charges**

Don't forget, you'll benefit from the same competitive annual management charge on the Royal London Stocks and Shares ISA as your workplace pension. Plus ProfitShare, a share of Royal London's profits when they do well.

To find out more about the Royal London Stocks and Shares ISA and how to apply, visit [royallondon.com/stocks-shares-isa](https://royallondon.com/stocks-shares-isa).

**Our new Stocks and Shares ISA**

With an added boost from ProfitShare when we do well. Just like your workplace pension.

Investing, done differently.

[Find out more](#)

**Employer action:** Go to [employer.royallondon.com/employee-experience/communications-toolkit/stocks-and-shares-isa](https://employer.royallondon.com/employee-experience/communications-toolkit/stocks-and-shares-isa)

# Customer webinars

Additional support for your employees



## Monthly member webinars

Includes live Q&A

Next date: Tuesday  
31 March  
Time: 11.30am



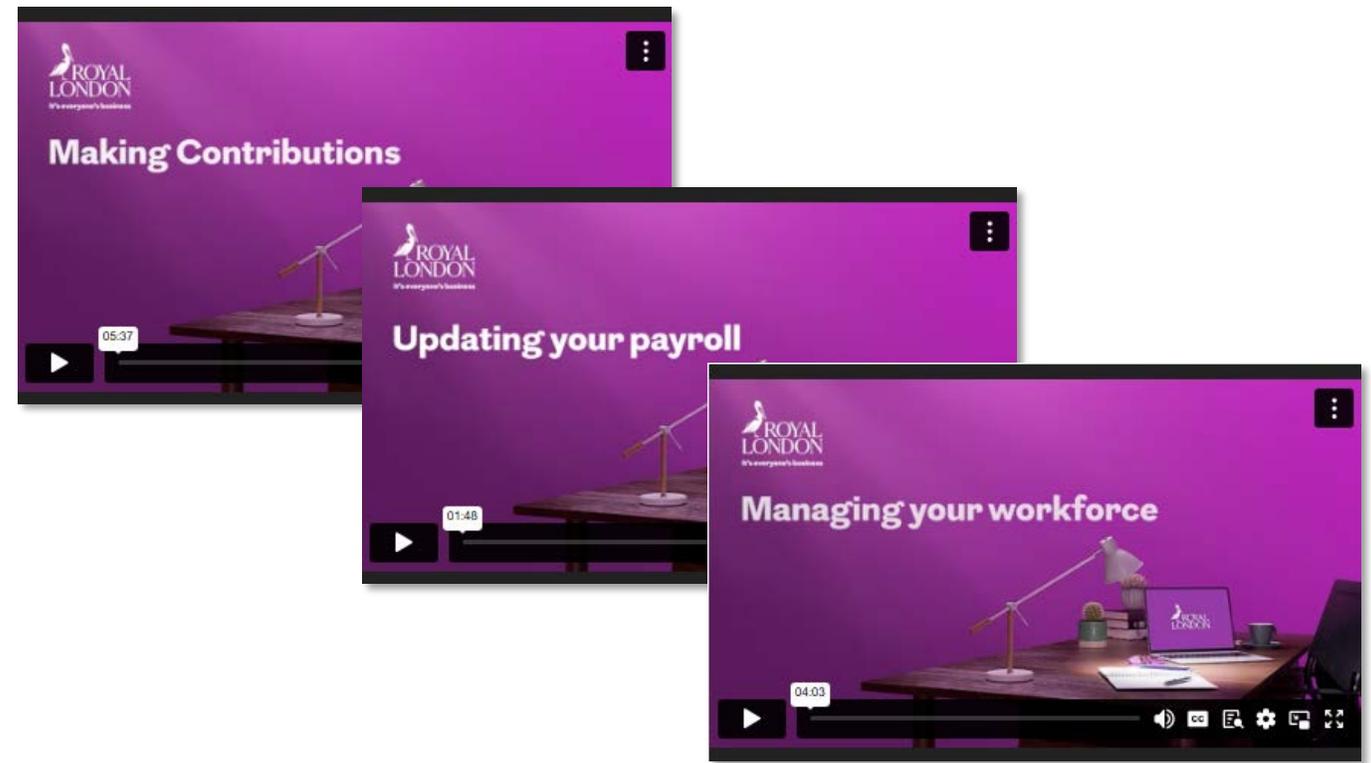
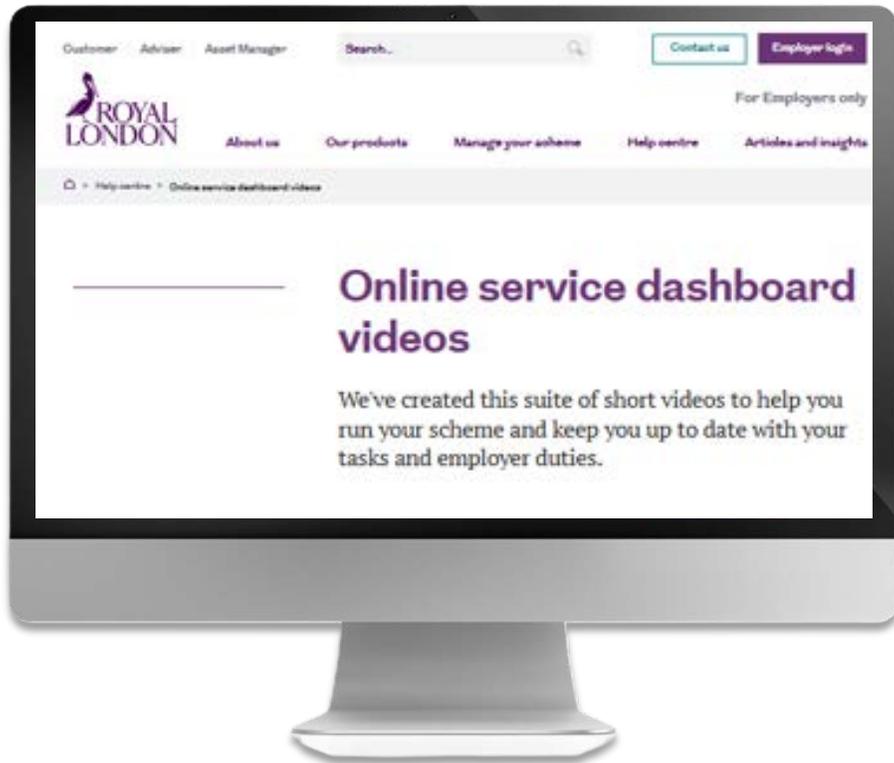
## Customer webinar: Navigating tax year end

Date: Thursday  
5 March  
Time: 12.30pm



# Online service dashboard videos

## Employer support



# Key dates and useful information



# What's coming up

Dates to prepare for



**Tax year end  
cut off**

**6pm on  
Thursday  
2 April 2026**



**Employer single  
contribution**

**Separate BACS  
payment** and confirm  
using the 'contact us'  
form or by email to  
your servicing team



**Employee single  
contribution**

Submit the online  
**application form**  
along with any  
supporting  
documents



**ProfitShare**

Any award is **based  
on value** of pension  
savings and/or ISA  
investments on  
**1 April 2026**

# Tax year end

## Key dates and useful information



<b>Bank transfer for employers</b>	<b>Bank transfer for employees</b>	<b>Cheques and postal application forms for employees</b>
<p>We recommend single contributions are made using bank transfer.</p> <p>Please quote the scheme number and the following bank details:</p> <p><b>Account holder name:</b> Royal London <b>Sort code:</b> 01-10 - 01 <b>Account number:</b> 63580586 <b>BACS reference:</b> [Royal London scheme number]</p>	<p>We recommend single contributions are made using a bank transfer.</p> <p>Please quote the plan number, surname and the following bank details:</p> <p><b>Account holder name:</b> Royal London <b>Sort code:</b> 01-10 - 01 <b>Account number:</b> 63580586 <b>BACS reference:</b> [Royal London plan number and surname]</p>	<p>Please write name, date of birth and Royal London plan number on the back of the cheque.</p> <p>Send the cheque to:</p> <p>Group Pensions Royal London House Alderley Park Congleton Road Nether Alderley Macclesfield SK10 4EL</p>

# Questions & answers



ROYAL  
LONDON

Thank you

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