

## **EQUITY - PENSION NOTES**

**TO BE PROVIDED TO ALL ARTISTS PROPOSED TO BE ENGAGED FOR MORE THAN ONE WEEK/SIX CONSECUTIVE DAYS COVERING A PERIOD POST 31<sup>ST</sup> MARCH 2014 ON THE PACT/EQUITY STANDARD FORM OF ENGAGEMENT. NB SEPERATE PROVISIONS FOR ARTISTS ENGAGED VIA LOAN OUTS.**

### **Are you a member of the Equity Pension Scheme?**

Please note that the current Equity Pension Scheme ("EPS") is considered a "qualifying scheme" and fully stakeholder compliant. Accordingly if you (or if you are an agent, your client) is a member of the EPS you should ensure (i) we are promptly informed in accordance with Clauses (T5)7 and (T26) of the current PACT/Equity Agreement and (ii) that we are provided with the correct EPS Membership Number (beginning with "P5" and ending in "A"). If this occurs then the EPS will be your pension scheme for your engagement with us and you will not be eligible for the Now Auto-Enrolment pension scheme described below.

### **If you are not a member of the Equity Pension Scheme, or fail to notify us in good time that you are a member, please ensure you have read the rest of this document.**

If we are not notified as above in respect of an individual artist or performer regarding membership of the EPS as mentioned above then, subject to the engagement qualifying (see below) and extending beyond one week or six consecutive days you will be considered to be potentially a qualifying member of our workforce for the purposes of auto enrolment by us into the Now Auto-Enrolment pension scheme described below.

### **Workplace Pensions**

To encourage people to save more for their retirement (the full basic State Pension for 2014/15 is currently £113.10 a week for a single person), the Government now requires employers to "automatically" enrol their qualifying workforce into a contributory workplace pension scheme. This is called "auto enrolment".

Tiger Aspect has chosen NOW Pensions as our auto-enrolment pension provider and (subject to any Deferral Period, see below) qualifying workers (excluding those Artists who have opted for the EPS) will be automatically enrolled, although individuals can choose to opt out, or indeed opt in (e.g. during a Deferral Period).

### **Deferral Period**

Because of the often short term/project based nature of our industry, and in accordance with the legislation, Tiger Aspect has elected to postpone applying auto-enrolment to individual engagements until a three month period from the start of the relevant engagement period, or 1<sup>st</sup> April 2014 where individuals are already engaged by us. This is known as the "Deferral Period". This means that, unless individuals request to "opt in" (see below), those on engagements which are shorter than the Deferral Period will not automatically be assessed for auto-enrolment and those with engagements extending beyond the Deferral Period, will not be assessed until it has expired.

### **How will it affect you?**

If your engagement continues past the end of your Deferral Period, we will assess you to determine which category of worker you fall under and therefore your eligibility for auto-enrolment.

The flowchart overleaf illustrates the three categories and whether auto-enrolment applies to you.

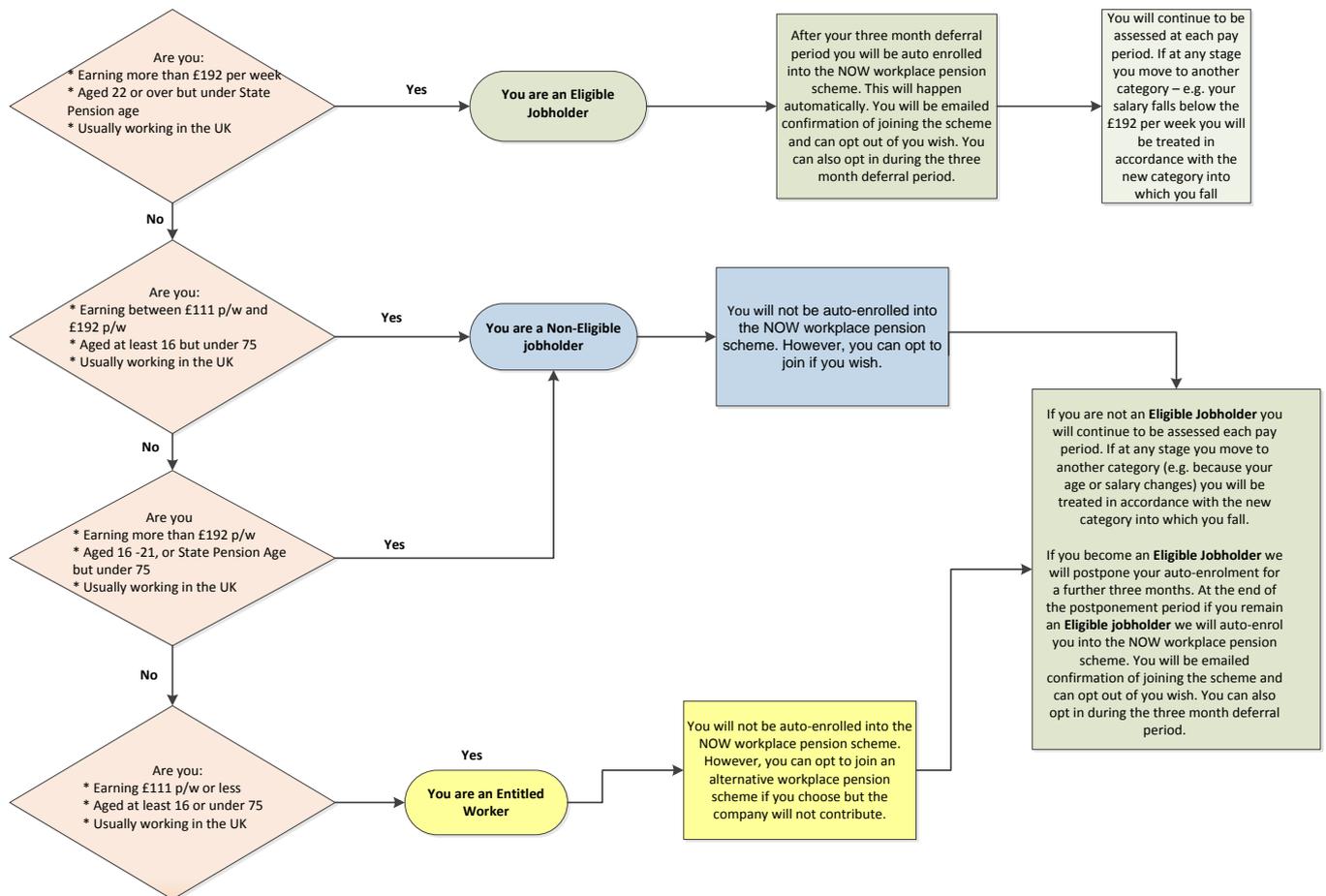
### **Deductions and contributions**

If auto-enrolment does indeed apply to you, pension deductions will automatically be taken from your earnings (subject to certain limits) and paid by us into your personal scheme with Now Pensions, Tiger Aspect will also contribute, and our contribution is currently based on matched funding.

The amount deducted from your earnings will be based on a percentage (currently 1%) of all your qualifying earnings between £111 and £805 a week (in 2014/15), so the current maximum weekly deduction is £6.94 per week.

Please note that we use a standard weekly payroll and so the “week” referred to above will be a standard Monday to Sunday week and will be treated as your standard pay period. For shorter engagements the qualifying earnings in each payroll week is likely to continue as currently operated and be based on actual earnings generated in that particular payroll week, e.g. including the specific Engagement or Production days that fall within it and any linked pre-purchased rights payment elements such as ROW, if applicable. For longer engagements this is also likely to remain as per our current Equity payroll system for such engagements, i.e. we will look at an Artist’s anticipated earnings over the relevant production period and pro-rate to a standard weekly amount, and will use that figure as the relevant “qualifying earnings” for each payroll week. Given the relatively low level of the minimum earnings combined with the maximum weekly deduction we feel this should not result in any unfairness and indeed is more likely to maintain eligibility during weeks where perhaps the actual days earnings might otherwise fall below the qualifying earnings level (e.g. if only one Production Day payable in a week linked to an Engagement Day occurring in the previous payroll week).

### Auto-enrolment Eligibility criteria – 2014/2015



### If you are an Eligible Jobholder;

- After your three month deferral period you will be auto-enrolled into our NOW workplace pension scheme (the “Now Auto-Enrolment Scheme”) and they will contact you directly with further information about their scheme.
- The current contribution of 1% of your Qualifying Earnings will be deducted from your pay and paid into your Now Auto-Enrolment Scheme every pay period. Tiger Aspect will also contribute to your Now Auto-Enrolment Scheme (currently also based on 1% of your Qualifying Earnings). Qualifying Earnings are your earnings between £111 and £805 a week (in 2014/15).
- Opt Out - You can choose to “opt out” of the Now Auto-Enrolment Scheme if you wish, but you can only do this after you have been auto-enrolled (i.e. we cannot prevent the initial auto-enrollment even if you have opted out on a previous engagement with us)
- Opt In - You also have the right to “opt in” join the scheme before you are auto-enrolled i.e. during your three month deferral period. You can do this by contacting Now Pensions in writing to confirm your wish to opt in. The letter must be signed by you or, if sending it electronically, it has to contain the phrase, “I confirm I personally submitted this notice to

join a workplace pension scheme". You will be sent further information and confirmation of being enrolled from NOW Pensions.

- You'll find more information about the Now Auto-Enrolment Scheme at [www.nowpensions.com](http://www.nowpensions.com)
- You will continue to be assessed each pay period and if at any stage you are deemed to have moved to another category (e.g. because your age or salary changes) you will be treated in accordance with the new category into which you fall.

### **If you are a Non-Eligible Jobholder**

- We will not auto enrol you because you do not meet the criteria set by the Government.
- You will continue to be assessed each pay period and if at any stage you are deemed to have moved to another category (e.g. because your age or salary changes) you will be treated in accordance with the new category into which you fall.
- However you may elect to "Opt In" into the Now Auto-Enrolment Scheme if you wish, using the same method set out above for Eligible Jobholders. If you do the same Qualifying Earnings and pay deductions, as well Company contributions will apply as if you were an Eligible Jobholder. You'll find more information about the Plan at [www.nowpensions.com](http://www.nowpensions.com)

**If you are an Entitled Worker** – *NB this is unlikely to apply given PACT/EQUITY minimum payments except perhaps where only an individual day or session in a payroll week such as for ITV regional productions, or during rehearsal periods*

- We will not auto enrol you because you do not meet the criteria set by the Government.
- You will continue to be assessed each pay period and if at any stage you are deemed to have moved to another category (e.g. because your age or salary changes) you will be treated in accordance with the new category into which you fall.
- However, you can ask us to enrol you into an alternative workplace pension arrangement (not the Now Auto-Enrolment Scheme, but likely to be an alternative Now Scheme), but please note that such a pension arrangement would not involve any contribution from Tiger Aspect

### **Where to go for further information**

More information on pensions and saving for later life can be found on:

<https://www.gov.uk/workplacepensions>