

Automatic Pension Regulations

By now all of you should know your staging date and these vary, some being due for this year and others not till 2017.

If you are not sure when your staging date is drop us an email and we will get back to you.

As stated in previous emails there are limited exceptions, such as that a company with one director may opt out of the scheme but the regulators have to be informed and we can arrange to write and send on your behalf, failing that you will need to action this yourselves sooner than later. We have already implemented this procedure for some company directors who are solely on the payroll.

Please see the link below in order for you to familiarise yourself with what is involved, this has been previously circulated

<http://www.proactiveresolutions.com/blog/>

<http://www.proactiveresolutions.com/2015/07/27/are-you-prepared-for-auto-enrolment/>

We have chosen the pension provider that we think is suitable (which we use ourselves) and we have managed to obtain a discount but as it stands there will be a one off fee of £400 (ex VAT) for registering with the provider and administering the scheme.

There is additional work involved to get everything organised, letters sent to employees, assessments, compliance statements – unfortunately, due to the time and effort involved we will need to levy a fee for this work

Please note if you do not require our services we advise that you let us know as soon as possible and going forward you will need to familiarise yourself with all the procedures you need to take.

Finally we must also emphasise that there will be heavy penalties for non-compliance so please act now so as to avoid any being levied against you.

Any questions or issues then please contact us.