

BASF UK Group Pension Scheme Transfers In



Getting started

As an active member, if you have pension benefits in another pension arrangement, you <u>may</u> be able to transfer these benefits into the Defined Contribution (DC) Section of the BASF UK Group Pension Scheme.

You can complete a <u>Transfer-In Investigation Form</u> on the <u>Pension Website</u>.

This is not a commitment to transfer benefits. It only allows the Scheme Administrator to obtain information on your previous benefits.

If a transfer is possible, the Scheme Administrator will ask whether you wish to proceed.

Benefits that can't be accepted...

Most pension benefits can be accepted into the Scheme, but there are some exceptions.

Gender Equalisation

Benefits from Defined Benefit (DB) arrangements, which include benefits for a period of service after 17 May 1990 can only be accepted if the benefits have been fully 'equalised' between the sexes.

Guaranteed Minimum Pension (GMP)

Benefits that contain GMP are not currently accepted into the Scheme. If you wish to transfer benefits that include GMPs and wish to understand what other options are available to you, you should email basfpensions@basf.com.

Pension Sharing Orders (PSO)

Pension benefits can sometimes be affected by a divorce or civil partnership dissolution. Where this is the case, any PSO or Earmarking order will need to have been implemented before the transfer can be completed.

Financial Advice

The transferring scheme may require you to receive financial advice before the transfer can proceed. You can find a local financial adviser by visiting **www.unbiased.co.uk**.

Investing your transferred benefits

Once your transfer is completed, the funds will be invested in your DC Account.

You can choose to either invest the transferred monies alongside your existing DC Account, or you can invest differently from your regular contributions if you wish.

Investment changes can be made directly on the **Pension Portal**.

You can view the details and historic performance of each investment fund available on the **Pension Website**.



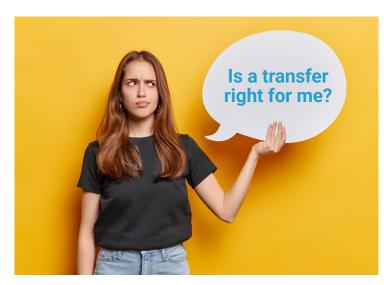


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What happens if I die before I take my benefits?

The value of your DC Account (including any transfers) will be used to provide benefits for your spouse or dependants. In most cases, it is paid as a tax-free lump sum to your beneficiaries.

If you die whilst employed by BASF, a cash lump sum multiple of your pensionable salary will also be payable. The Scheme Administrator can provide you with guotes at any time.



The Company, Trustee or the Scheme Administrator cannot advise you on the relative merits of a transfer compared to the benefits you would be giving up under your previous scheme.

However, some questions you may wish to ask are:

- Is there any penalty if I transfer?
- Am I giving up a guaranteed pension for one that is not guaranteed?
- Will my benefits be less or more secure if I transfer?

It may not be in your best interests to transfer benefits. Before deciding to do so, you should look carefully at the benefits provided by your previous arrangement compared with the benefits you can secure in the BASF UK Group Pension Scheme. As with all these types of decisions, you should seek independent financial advice.

If I need financial advice, where can I get help?

If you do not have access to an independent financial adviser, we recommend using www.unbiased.co.uk. Unbiased offer a free service that matches your advice needs to approved advisers in your local area.





Money Helper

A free and impartial guidance service offered by the Government, intended to assist you with information about the options and decisions that you will need to make if you are contemplating transferring or accessing your pension savings.

You can obtain information online at www.moneyhelper.org.uk or by phone 0800 138 3944.

Where can I get help?

If you have any questions about transferring in, you should contact the Scheme Administrator in the first instance.

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	Buck (Bristol)	
	PO Box 319	
	Mitcheldean	
	GL14 9BF	

0330 123 0647

www.buckhrsolutions.co.uk/basf

