Accessing Benefits from the Scheme

When you come to take benefits out of the Scheme the process can take several weeks depending on:

- ☐ The Section of the Scheme you are a member of
- ☐ The type of benefit you want to access
- ☐ How quickly you provide information and documentation
- ☐ If you are still an active member when you choose to take your benefits
- ☐ Your chosen retirement date and your current age



There are 3 indicative timelines shown in this document that show the expected processing time for members with:

Defined Benefit (DB) only

Defined Contribution (DC) only

Both DB and DC



Timeline 1: DB pension only Key The rules only allow members to retire from the Scheme if you have reached the minimum retirement age (currently age 55 but will Member actions increase to age 57 from 6 April 2028). You may be able to retire earlier if: Administrator actions You qualify for ill-health retirement, or; You have a protected retirement age (the Scheme Administrator can confirm if this applies to you). Time-dependent actions Request a quote from the Scheme Administrator Consider options and take Complete and return Post or email 6 working days Scheme Administrator issues quotation financial advice (if required) forms and certificates Issue letter to confirm Await retirement date Pay lump sum Check forms and 6 working days payment & payroll details (if selected) (if in the future) certificates **Payroll Date Section** Any arrears included in Pension starts at next **BPP Section** available payroll cycle first payroll 15th of the month

Exceptions

Whilst the experience for most members will be as shown above, some sections of the Scheme have complex benefit structures and the Scheme Administrator may require additional information from you, the Scheme Actuary, or the Scheme Legal Adviser. If any delays are expected, you will be informed.

Other typical reasons for delays include:

- > Where AVCs form part of the calculation
- > If you want a different tax-free cash sum that the standard amount quoted
- ➤ If you hold a form of HMRC protection
- ➤ If your benefits are subject to a Pension Sharing Order (PSO)



1st of the month

1st of the month

Chemetall Section

Group Section

Timeline 2: DC pension only Key The rules only allow members to retire from the Scheme if you have reached the minimum retirement age. The minimum retirement Member actions age is currently age 55 but will increase to age 57 from 6 April 2028. You may be able to retire earlier if you qualify for ill-health Administrator actions retirement. Time-dependent actions Request a quote from the Scheme Administrator Complete and return Consider options and take 6 working days Post or email Scheme Administrator issues quotation financial advice (if required) forms and certificates Await retirement date. Recalculate options with Check forms and Sell DC Account 3 working days final contributions or 6 working days final sale values certificates leave date Transfer funds to annuity Re-issue options if final Pay lump sum Issue letter to confirm or drawdown provider Post or email Post (if selected) values change options payment (if required)

Exceptions

Whilst the experience for most members will be as shown above, some sections of the Scheme have complex benefit structures and the Scheme Administrator may require additional information from you, the Scheme Actuary, or the Scheme Legal Adviser. If any delays are expected, you will be informed.

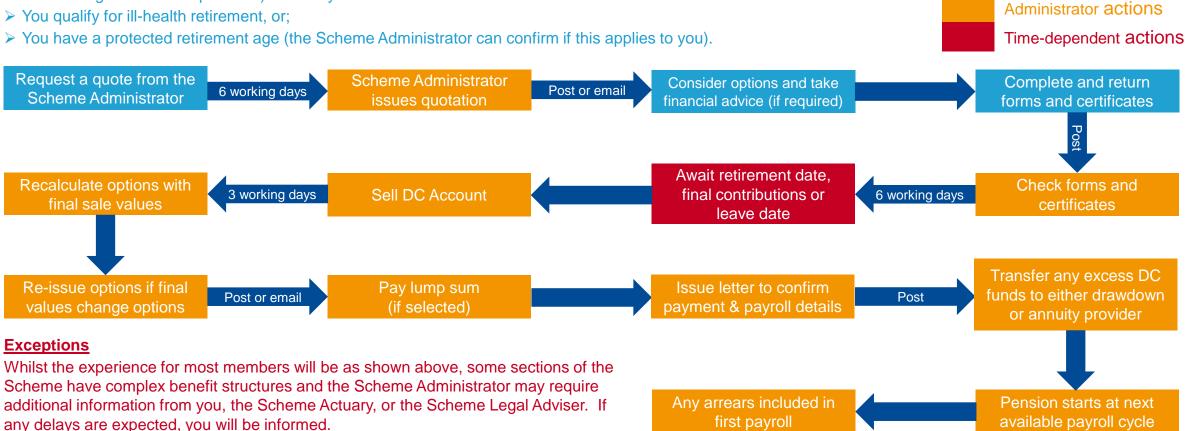
Other typical reasons for delays include:

- > If you want a different tax-free cash sum that the standard amount quoted
- > If you hold a form of HMRC protection
- ➤ If your benefits are subject to a Pension Sharing Order (PSO)
- > If you are an active member and your final contribution has not been paid
- > If your final fund value provides additional options



Timeline 3: Both DB and DC pensions

The rules only allow members to retire from the Scheme if you have reached the minimum retirement age (currently age 55 but will increase to age 57 from 6 April 2028). You may be able to retire earlier if:



Other typical reasons for delays include:

- If you want a different tax-free cash sum that the standard amount quoted
- > If you hold a form of HMRC protection
- ➤ If your benefits are subject to a Pension Sharing Order (PSO)
- > If you are an active member and your final contribution has not been paid
- > If your final fund value provides additional options

Section	Payroll Date
BPP Section	15 th of the month
Chemetall Section	1st of the month
Group Section	1st of the month



Key

Member actions

We create chemistry