

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
- Whether you have Defined Benefits (DB), Defined Contribution (DC), or a mixture of both
- 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 five indicative timelines shown in this document that show the expected processing time for members with:

Defined
Benefit (DB)
only

Current
Employee
Defined
Contribution
(DC) only

Ex-Employee
Defined
Contribution
(DC) only

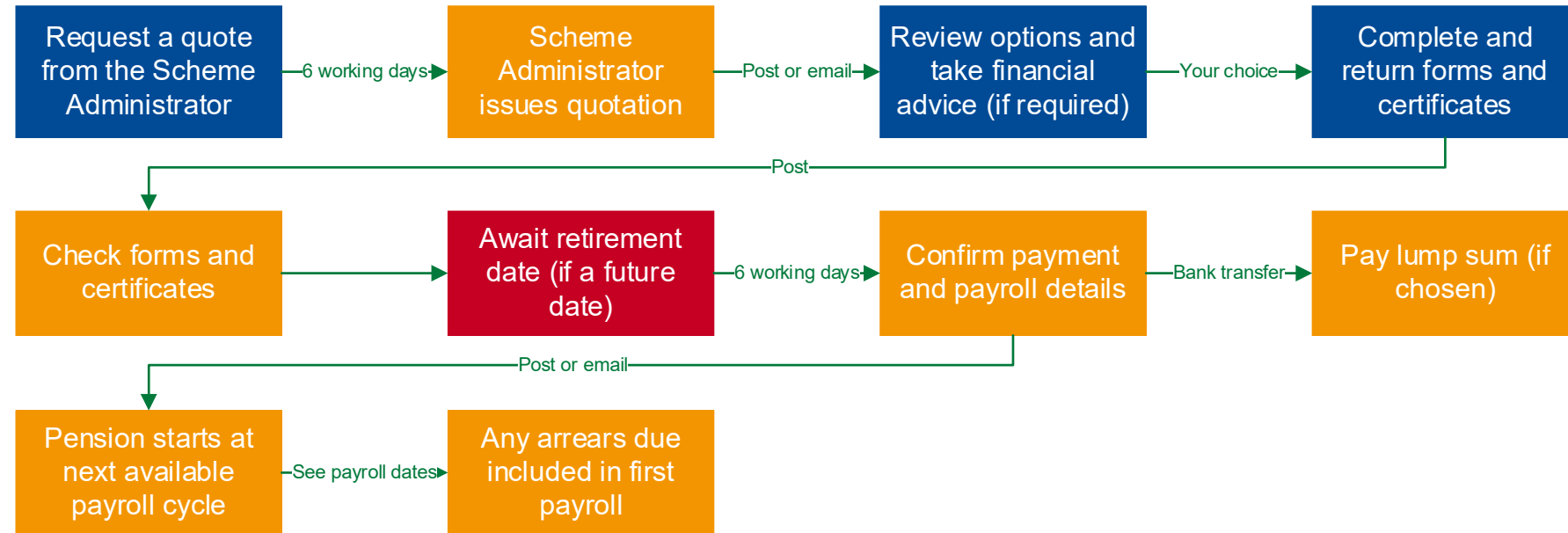
Current
Employee and
have both DB
and DC

Ex-Employee
and have both
DB and DC

Timeline 1: DB only

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

- You qualify for ill-health retirement, or;
- You have a protected retirement age (the Scheme Administrator can confirm if this applies to you).



Key

- Member actions
- Administrator actions
- Time-dependent actions

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

Exceptions

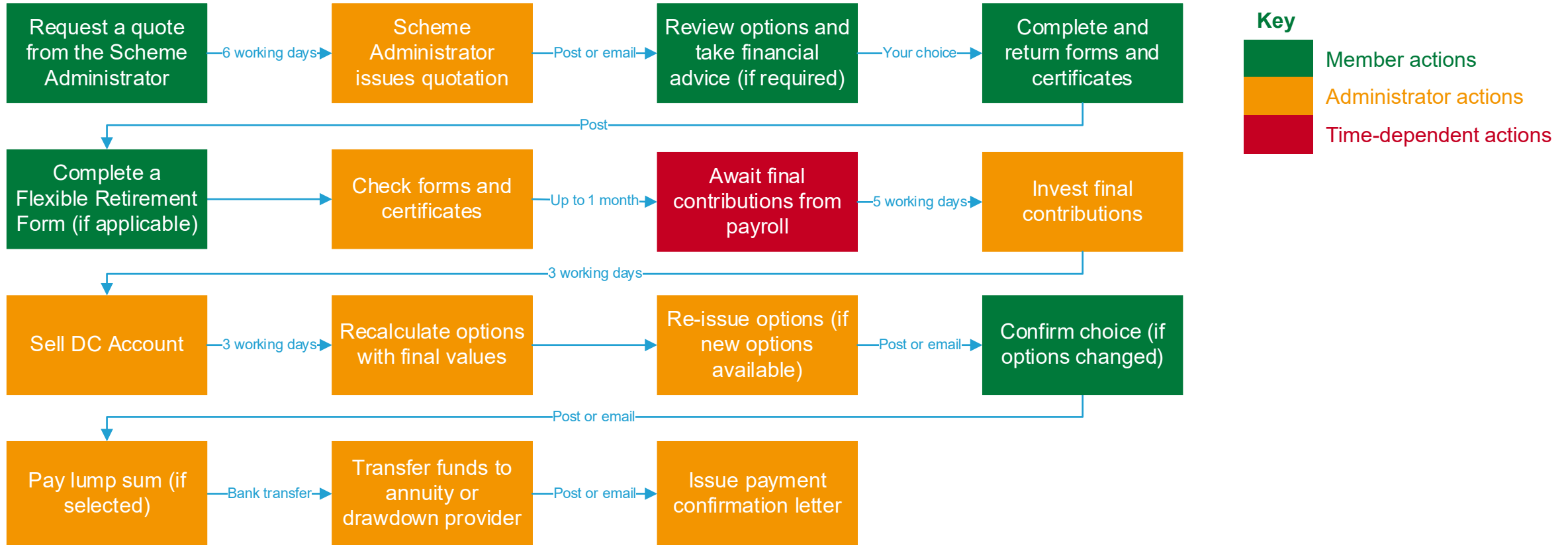
Whilst the experience for most members will be as shown above, some sections of the Scheme have complex benefit structures and the Scheme Administrator may require additional information from you, the Scheme Actuary, or the Scheme Legal Adviser. If any extensions are expected to any of the steps, you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

Reasons why the timeline could be extended include:

- If you have Additional Voluntary Contributions (AVCs) that are to be included in your quotation
- If you hold a form of HMRC protection
- If your benefits are subject to a Pension Sharing Order (PSO)
- If you want a different cash sum than the standard amount quoted, the administrator will issue you with a new quotation

Timeline 2: Current Employee with DC only

The rules only allow members to retire from the Scheme if you have reached the minimum retirement age (currently age 55, increasing to age 57 from 6 April 2028). You may be able to retire earlier if you qualify for ill-health retirement.



Exceptions

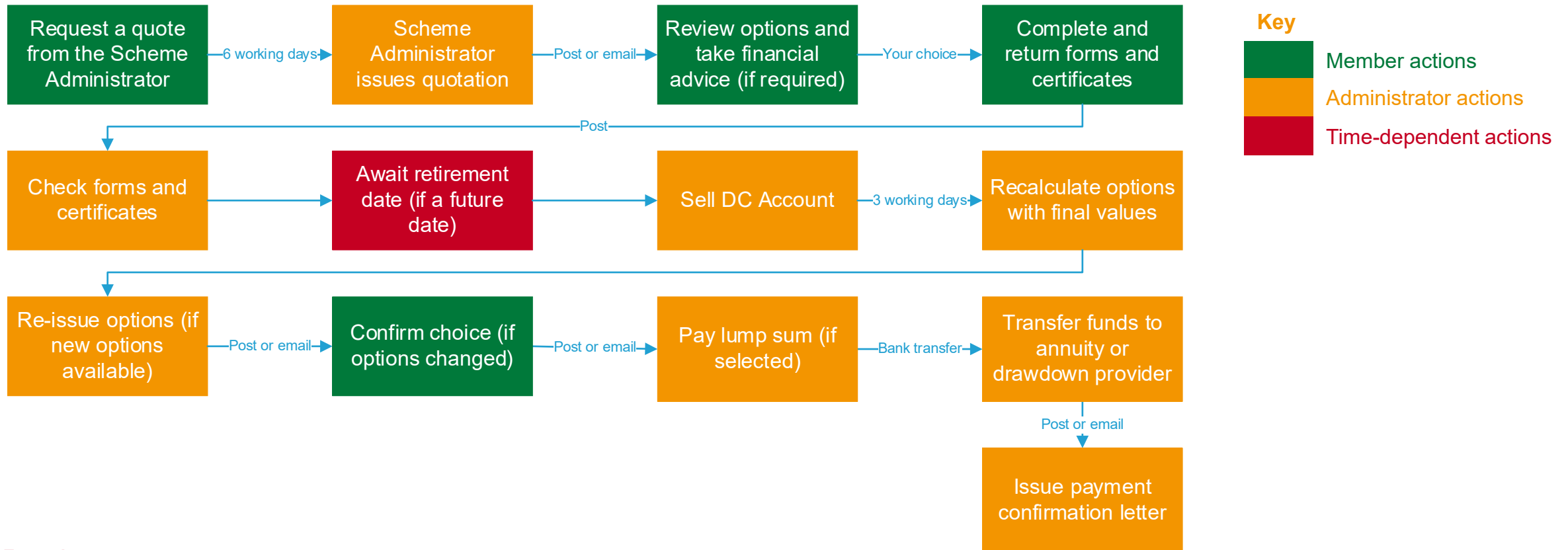
Whilst the experience for most members will be as shown above, some sections of the Scheme have complex benefit structures and the Scheme Administrator may require additional information from you, the Scheme Actuary, or the Scheme Legal Adviser. If any extensions are expected to any of the steps, you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

Reasons why the timeline could be extended include:

- If you want a different tax-free cash sum than 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: Ex-Employee with DC only

The rules only allow members to retire from the Scheme if you have reached the minimum retirement age (currently age 55, increasing to age 57 from 6 April 2028). You may be able to retire earlier if you qualify for ill-health retirement.



Exceptions

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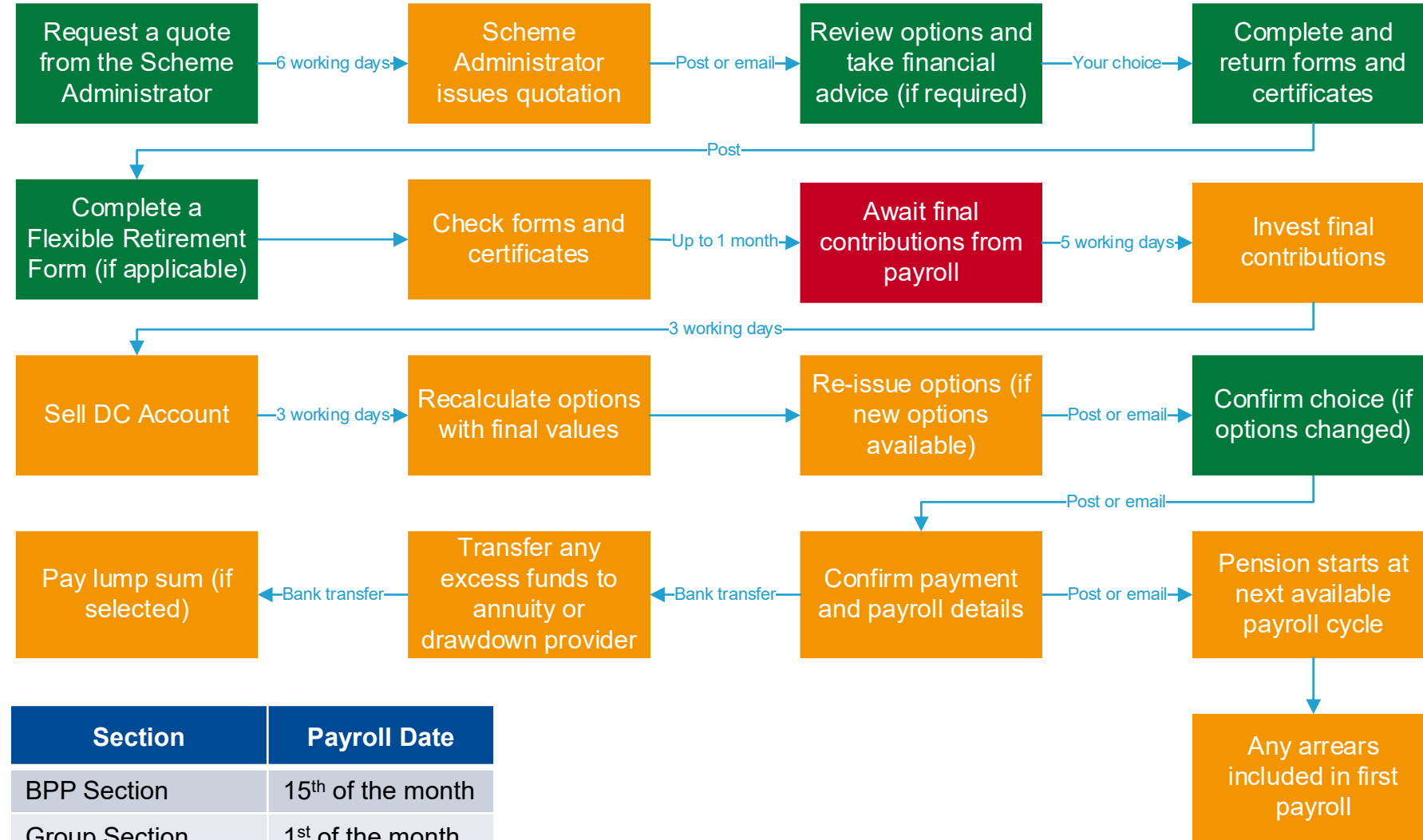
Reasons why the timeline could be extended include:

- 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 4: Current Employee with both DB and DC benefits

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:

- You qualify for ill-health retirement, or;
- You have a protected retirement age (the Scheme Administrator can confirm if this applies to you).



Key

- Member actions
- Administrator actions
- Time-dependent actions

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 extensions are expected to any of the steps, you will be informed.

Reasons why the timeline could be extended include:

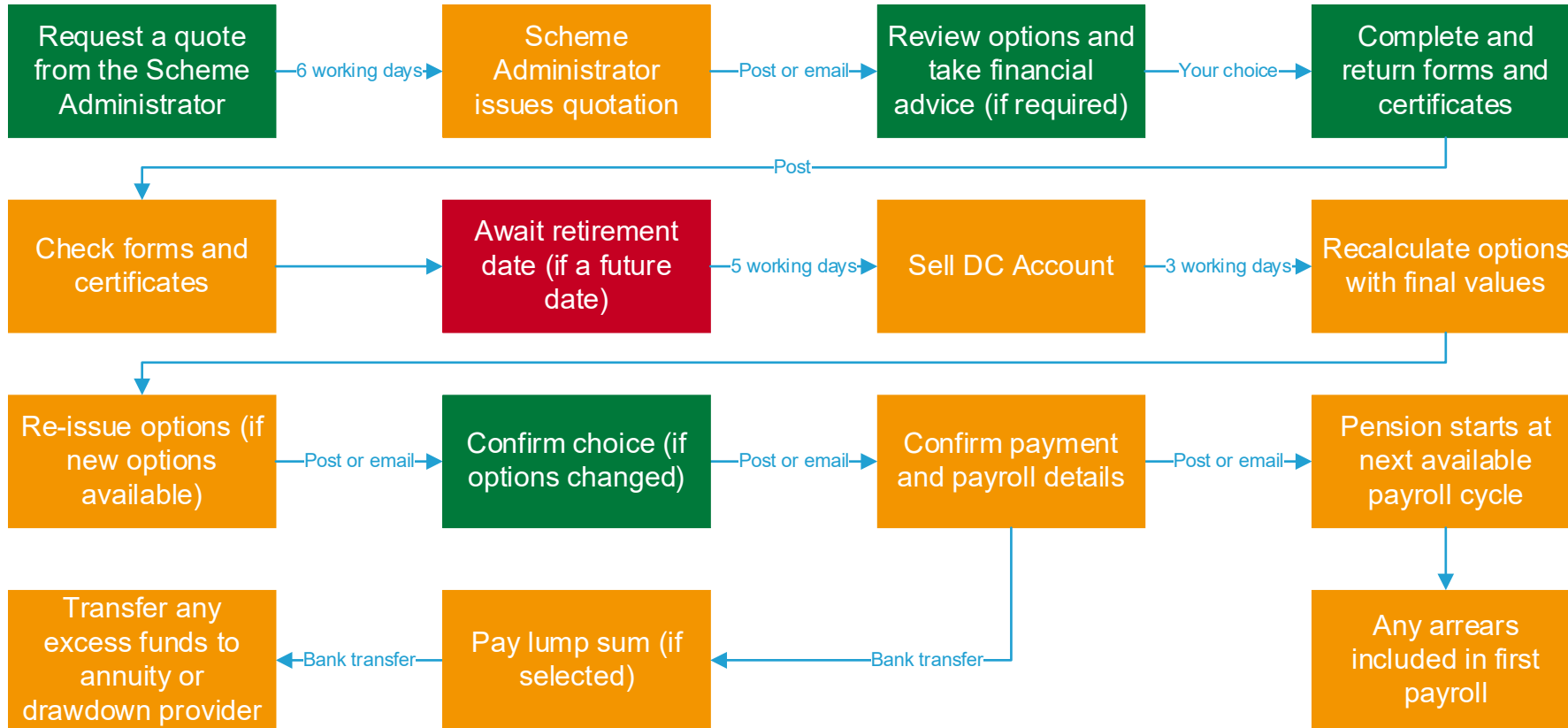
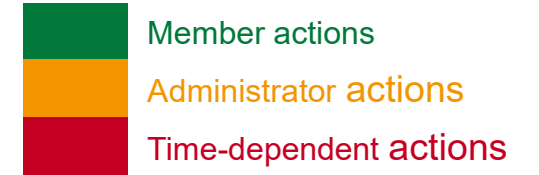
- If you want a different tax-free cash sum that the standard amount quoted
- If you hold a form of HMRC protection
- If your benefits are subject to a Pension Sharing Order (PSO)
- If you are an active member and your final contribution has not been paid
- If your final fund value provides additional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

Timeline 5: Ex-Employee with both DB and DC benefits

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:

- You qualify for ill-health retirement, or;
- You have a protected retirement age (the Scheme Administrator can confirm if this applies to you).

Key



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 extensions are expected to any of the steps, you will be informed.

Reasons why the timeline could be extended 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

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