

Pension Salary Sacrifice Contribution Changes

Pension salary sacrifice is a more efficient way of making contributions to the DC Section of the BASF UK Group Pension Scheme. For more detailed information see the following fact sheets available from the Pension website: <http://ukpensions.basf.co.uk>

- [Pension salary sacrifice \(fact sheet 10\)](#) and
- [Pension salary sacrifice latest NI savings \(fact sheet 11\)](#)

Participation in pension salary sacrifice is on an annual basis and constitutes a change to your terms and conditions of employment in accordance with the Employment Rights Act 1996.

You are able to make changes once a year to your *pension salary sacrifice adjustment*. This opportunity is available from 1 March to 31 March with any changes being effective from the next *annual renewal date* (1 April).

[What is my pension salary sacrifice adjustment?](#)

This is the amount your salary will be reduced by, and is equivalent to the *regular member pension contributions* that you would have made had you not participated in pension salary sacrifice.

[When can I make a change?](#)

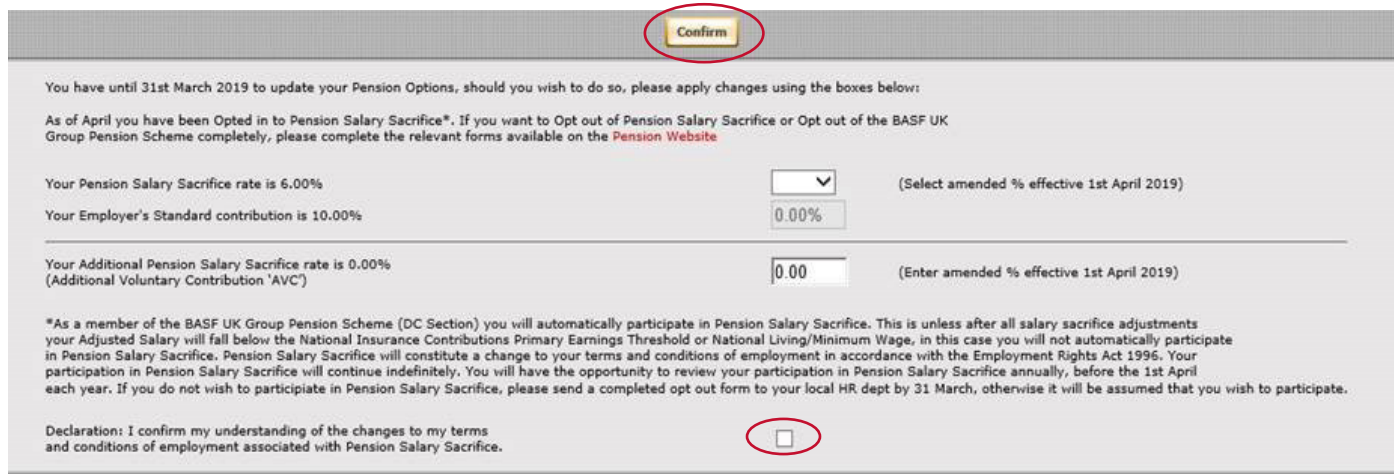
From 1 March to 31 March each year. From 1 April you will be able to view your choices but will no longer be able to make changes.

[How do I make a change?](#)

Log into [Ingenuity](#) (HR self service).

You can make any changes on the "Pension Options" page, found under the "Employment" tab. If you have problems accessing Ingenuity on the Web, please contact your local HR Team.

Remember to **press confirm** and you must **tick the declaration** at the bottom.



Confirm

You have until 31st March 2019 to update your Pension Options, should you wish to do so, please apply changes using the boxes below:

As of April you have been Opted in to Pension Salary Sacrifice*. If you want to Opt out of Pension Salary Sacrifice or Opt out of the BASF UK Group Pension Scheme completely, please complete the relevant forms available on the [Pension Website](#)

Your Pension Salary Sacrifice rate is 6.00% (Select amended % effective 1st April 2019)

Your Employer's Standard contribution is 10.00%

Your Additional Pension Salary Sacrifice rate is 0.00% (Additional Voluntary Contribution 'AVC') (Enter amended % effective 1st April 2019)

*As a member of the BASF UK Group Pension Scheme (DC Section) you will automatically participate in Pension Salary Sacrifice. This is unless after all salary sacrifice adjustments your Adjusted Salary will fall below the National Insurance Contributions Primary Earnings Threshold or National Living/Minimum Wage, in this case you will not automatically participate in Pension Salary Sacrifice. Pension Salary Sacrifice will constitute a change to your terms and conditions of employment in accordance with the Employment Rights Act 1996. Your participation in Pension Salary Sacrifice will continue indefinitely. You will have the opportunity to review your participation in Pension Salary Sacrifice annually, before the 1st April each year. If you do not wish to participate in Pension Salary Sacrifice, please send a completed opt out form to your local HR dept by 31 March, otherwise it will be assumed that you wish to participate.

Declaration: I confirm my understanding of the changes to my terms and conditions of employment associated with Pension Salary Sacrifice.

When will the change take effect?	Your April salary.
What if I do not want to make a change?	You do not need to do anything. Your current <i>pension salary sacrifice adjustment</i> will remain in place.
What if I want to opt out of Salary Sacrifice?	You must contact your local HR representative for a Salary Sacrifice Opt-out form or obtain from the Pension Website http://ukpensions.basf.co.uk under the “Defined Contribution (DC) Benefits page/Forms /Opt-out of the scheme” and return this to them by 31 March.

Things to Note

As participation in pension salary sacrifice is on an annual basis, the level of your pension salary sacrifice adjustment must be maintained for the next 12 months, unless you experience a lifestyle event - see the **pension salary sacrifice factsheet 10** for further information.

A number of words and phrases used in this factsheet have a special meaning. These appear in *italics* and are defined in the **pension salary sacrifice factsheet 10**.