

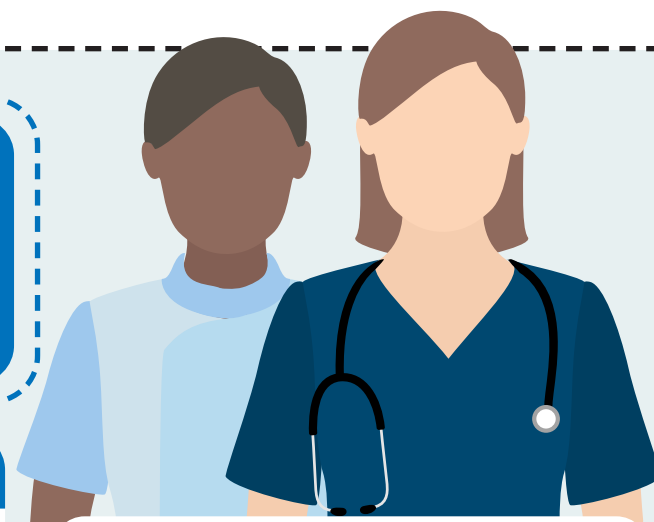
THE 2019/2020 PENSION ANNUAL ALLOWANCE CHARGE COMPENSATION POLICY - "THE POLICY"

WHAT IS THE POLICY?

By 6 October 2020 you should receive a Pensions Savings Statement for 2019/2020 if you exceed the £40,000 Annual Allowance.



If you are a secondary care clinician or a dentist who is a member of the NHS Pension Scheme and has an annual allowance charge for 2019/20 you could benefit from the Policy, if you use Scheme Pays to pay this charge.



The Policy

What is the Policy? Scheme Pays uses your pension savings to pay your annual allowance charge, and your pension is reduced when you retire to offset the taxes paid on your behalf. The Policy will compensate you in retirement for any reduction to your pension from 2019/20 annual allowance charges paid in this way.

NHS England guarantees



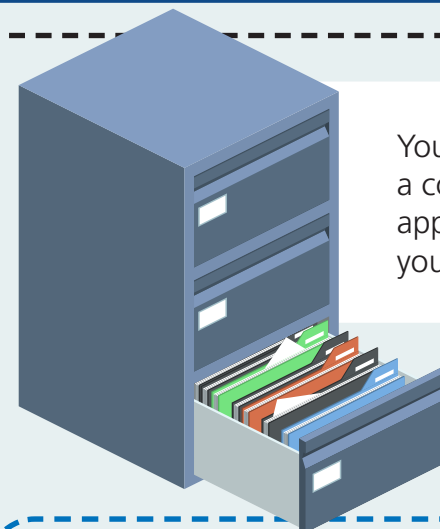
that compensation payments will be made to eligible clinicians who use Scheme Pays for 2019/20 when they retire.

Not everyone who is liable for an annual allowance charge automatically receives a pensions savings statement. If your total income is more than £110k, and you think you may have a tax liability, ask NHSBSA to send you a statement.

HOW DO I CLAIM?

To access the 2019/2020 compensation policy you **MUST** to do two things...

- 1 Complete the Scheme Pays Form. The deadline for NHS Business Services Authority (NHSBSA) to receive the Scheme Pays form is 31 July 2021.
Once you have completed your Scheme Pays form:
- 2 If you work in secondary care download the Policy application form from <http://england.nhs.uk/pensions>, and complete your part. Ask your employer to endorse your form by confirming that you worked for their organisation in a clinical role during 2019/2020 and had a valid clinical registration. They should return the form to you to send to NHSBSA with your Scheme Pays form
If you are a dentist when you have submitted your Scheme Pays form to NHSBSA complete the electronic form on Compass for NHS Dental Services to endorse <https://www.nhsbsa.nhs.uk/nhs-dental-services>. They will send the completed form on your behalf to NHSBSA, and send you a copy.



You should retain a copy of the application form for your records.



Download the Scheme Pays form from:
<https://www.nhsbsa.nhs.uk/member-hub/annual-allowance>

HOW WILL I RECEIVE THE COMPENSATION?

Policy payments will begin in April 2021. For anyone who has retired before then your payments will be backdated.

Payments will be made on a monthly basis into the same bank account as your pension.

Once the compensation comes into effect you will receive an annual statement setting out the amount you can expect to receive during the next year.

For anyone retiring before April 2021 payments will be backdated.

Compensation payments will start to be made automatically after you retire.



Get more information from:
www.england.nhs.uk/pensions