

Your Guide to the Sainsbury's Retirement Savings Plan

April 2014

EVERY
DAY
MATTERS.®


Legal &
General

Contents

Introduction	3
1. Can I join the Sainsbury's Retirement Savings Plan?	4
1.1 How do I join?	4
1.2 Can I opt out of the Plan?	5
1.3 Can I leave the Plan in the future?	5
1.4 Can I rejoin the Plan at a later date?	5
2. How does the Sainsbury's Retirement Savings Plan work?	6
2.1 How much will I pay into the Plan?	6
2.2 How do I pay into my pension pot?	7
2.3 Can I change how much I pay into my pension pot?	8
2.4 How is my pension pot invested?	9
2.5 What are the charges?	10
3. What pension benefits will I receive?	11
4. What happens if I leave the Plan or Sainsbury's?	15
5. More information about the Plan	16
Useful Contacts	18
What do the blue terms mean?	20

Introduction.

About the Sainsbury's Retirement Savings Plan

Sainsbury's has chosen Legal & General to help you save for your future.

The Sainsbury's Retirement Savings Plan is part of a larger pension plan run by Legal & General called the Legal & General WorkSave Mastertrust.

Important:

This guide is based on the legislation in force as at 6 April 2014.

It contains a number of tax year specific references and details of investment charges which were correct at that time.

For the most recent tax year information, please see the [tax facts](#) guide.

For details of investment charges please see the [investment guide](#).

What will I find in this guide?

We've divided the guide into five sections to help you understand how the Plan works and what it means to you:

1. [How can I join?](#)
2. [How does the Sainsbury's Retirement Savings Plan work?](#)
3. [What benefits will I get back?](#)
4. [What happens if I leave?](#)
5. [More information](#)

What do the blue terms mean?

We've tried to make this guide easy to understand.

Where we've had to use a term that you might not be familiar with, we've highlighted it in **blue**.

You'll find a definition of each of these terms at the back of this guide.

Key points at a glance

- Sainsbury's contributes to your **pension pot**
- You'll receive **tax relief** on contributions you make
- You can choose how your pension pot is invested
- Your pension pot will grow free from Capital Gains and Income Tax
- You have a range of options when it comes to taking your pension benefits
- The Pensions Website www.jspensions.com is designed to help you understand more about your pension. You'll find a link to 'Manage Your Account' here where you can see your pension pot online.

1. Can I join the Sainsbury's Retirement Savings Plan?

All colleagues up to C5/5S and up to age 75 can join the Sainsbury's Retirement Savings Plan.

Can I join the Plan if I'm already contributing to another pension plan?

You can pay into as many pension plans as you like but Sainsbury's will only pay into this one for you.

1.1 How do I join the Sainsbury's Retirement Savings Plan?

You can join online at www.jspensions.com or by calling HRS Direct on 0800 707 6242.

If you don't join voluntarily, Government rules mean Sainsbury's will automatically enrol you into the Plan when you meet all of these conditions:

- You're over age 22 and under State Pension age and
- You earn £768 or more in a pay period and
- You've been with Sainsbury's for nine weeks or more.

If you're automatically enrolled into the Plan, you'll pay Start Up contributions of 1% of your pay between £444 and £3,221 each pay period. There's more information on page 6.

If you're a colleague in Logistics, you can join online at www.jspensions.com or fill in a form from the Logistics forms section of the Website and give it to your HR team.

For more information on automatic enrolment and how you might be affected, please go to the www.jspensions.com

1.2 Can I opt out of the Sainsbury's Retirement Savings Plan?

If you don't wish to remain in the Plan once you've joined or been automatically enrolled into it, you can opt out within the first month. However, Government rules mean Sainsbury's will have to check if you meet all the conditions periodically and you may be automatically enrolled again in the future.

If I opt out, will I get any money back?

Yes, your contribution minus any tax and National Insurance that may be payable will be returned to you. This will put you in the same position you would have been in had you never been enrolled into the Plan.

1.3 Can I leave the Plan in the future?

You can leave the Plan at any time, but you should think carefully before doing this as you may not save enough for your retirement and you won't receive contributions from Sainsbury's when you're not contributing to the Plan.

If you pay Step Up contributions, which are explained later in the booklet, you'll no longer be covered for enhanced life cover when you leave the Plan.

For more information please go to the [what happens if I leave?](#) section on page 15.

1.4 Can I rejoin the Plan at a later date?

You can rejoin the Plan at any time.

Please see the previous section for how to join.

If you were paying Step Up contributions, your life cover may be restricted by the insurer providing the benefit when you rejoin.

2. How does the Sainsbury's Retirement Savings Plan work?

You and Sainsbury's both put money into your **pension pot**, which you can use to get an income when you take your retirement benefits.

This section provides an overview of:

- How much you'll pay into the Plan
- How you pay into your pension pot
- How your pension pot is invested
- How much you'll have to pay in charges.

2.1 How much will I pay into the Plan?

There are two sections to the Plan, Start Up and Step Up, and you can choose to join either section. The contribution options for each are in the tables.

If you're not sure how much you're paying, contact HRS Direct on 0800 707 6242 who'll be able to confirm this for you.

If you're a colleague in Logistics, speak to your HR team.

Start Up	Sainsbury's pays	You pay
Now	1%	1%
From October 2017	2%	3%
From October 2018	4%	4%

Your contributions will be based on your pay between £444 and £3,221 each period, including bonus, overtime and shift premiums but excluding car allowance, share payments and leaving payments. If your pay falls below £444 in a pay period, then you and Sainsbury's won't make a contribution.

If you're automatically enrolled, you'll pay Start Up contributions, but you can choose to pay Step Up contributions at any time by contacting HRS Direct on 0800 707 6242 or if you're a colleague in Logistics, speak to your HR team.

Step Up	Sainsbury's pays	You pay
	4%	4%
	5%	5%
	6%	6%
	7%	7%
	7.5%	7.5%
	7.5%	More than 7.5%

Step Up contributions are 4% or more of your Step Up pensionable pay. Your contributions will be based on your pay including overtime and shift premiums but excluding bonus, car allowance, share payments and leaving payments.

As an additional benefit of paying Step Up contributions, you'll be eligible for free life cover of six times your annual contractual basic pay.

2.2 How do I pay into my pension pot?

You can pay money into your **pension pot** by having your contributions:

- Paid by SMART (also known as salary sacrifice) where you get basic rate **tax relief** and your National Insurance contributions are less, so your take home pay is more
- Taken from your **net pay** where you get basic rate tax relief.

What is SMART?

SMART gives you both tax and National Insurance savings. It works like this:

- You give up some of your pay into the Plan;
- Sainsbury's then pays this amount into the Plan together with their contribution;
- SMART reduces your pay, and so your National Insurance contributions are less and your take home pay is more.

If you're a higher rate tax payer, SMART also gives you full tax relief at source rather than having to claim some through your tax return.

Paying contributions by SMART

Sainsbury's will automatically include you in SMART, unless:

- You earn less than the **Pay Protection Limit**, which for Step Up is £820 and for Start Up is £780 or
- If being in SMART reduces your pay to below the National Minimum Wage or
- You let Sainsbury's know you would prefer to have your contributions taken from your net pay or
- You've recently been automatically enrolled. During the first three pay periods, you'll pay contributions from your net pay. Sainsbury's will move you to paying contributions by SMART after the fourth pay period.

There's more information about paying contributions by SMART in the SMART guide on www.jspensions.com

Making contributions from your net pay

You can choose to have your contributions taken from your net pay and have them paid to Legal & General through Sainsbury's payroll.

Basic rate tax relief is then added to your contribution (even if you don't pay tax), so that every £8.00 you pay is treated as a contribution of £10.00.

If you pay more than basic rate tax, you can claim back additional tax relief through your tax return.

How does tax relief work?

You'll receive tax relief on any contributions you make, provided your contributions to the Plan and any other pension plans do not exceed the **Annual Allowance**.

Any contributions that are made for you by Sainsbury's or any other company are also taken into account.

You'll get tax relief on contributions up to 100% of your earned income, subject to the Annual Allowance.

2.3 Can I change how much I pay into my pension pot?

Yes, you can change the amount you pay in at any time by contacting HRS Direct on 0800 707 6242. If you're a colleague in Logistics, please speak to your HR team.

Important:

The more you pay into your **pension pot**, the better the outcome for you. Regularly reviewing your pension pot and how much you can afford to contribute will help to maximise the benefits you'll receive.

Can I make additional payments into the Plan?

Yes, you can choose to pay as much as you like into the Plan, but Sainsbury's will only match your contributions in accordance with the tables on page 6.

You can make one-off contributions into the Plan ie pay a sum of money to your pension pot from your bank account. This can be done by making direct payments to Legal & General. If you make a one-off payment this way, you won't be able to pay it to Legal & General by SMART so you won't get National Insurance savings.

You'll receive **tax relief** on pension contributions provided your contributions to this and any other pension scheme and contributions for you by Sainsbury's or any other company don't exceed your total earned income and aren't over the Annual Allowance, which is £40,000 for 2014/15.

You'll get tax relief on your contributions up to 100% of your earned income, subject to the Annual Allowance.

What happens when I'm away from work?

You may continue to pay and get contributions from Sainsbury's during certain periods of time away from work, for example, maternity and paternity leave.

While you're on maternity or paternity leave you'll continue to pay contributions at your normal rate from any contractual or statutory pensionable pay you receive during this time. During your statutory pay period (Ordinary Maternity Leave), Sainsbury's will make normal contributions based on your pensionable pay before you started your maternity leave.

For any agreed periods of absence that are unpaid, including career breaks, no pension contributions will be payable, either by you or by Sainsbury's.

If you're absent due to sickness, contributions (yours and Sainsbury's) will continue based on the actual pay you receive.

During periods of temporary absence you'll still have life cover as long as you're in Step Up. During a Career Break and if you're in Step Up, you'll have life cover for the first year.

Please see Sainsbury's People Policies on www.mysainsburys.co.uk for more information.

Can I transfer other pension benefits into the Plan?

You can normally transfer other pension benefits into the Plan.

To transfer benefits into the Plan please contact Legal & General. For details of who to contact, go to [useful contacts](#) on page 19.

Neither Legal & General nor Sainsbury's can give you advice about this or accept responsibility for your decision. Before deciding to transfer any benefits from another pension you might want to take financial advice. You can find a financial adviser on www.unbiased.co.uk.

Note:

If you transfer in benefits from another pension plan you won't be entitled to a refund of contributions. For more details please see Option 1 in [what happens if I leave the Sainsbury's Retirement Savings Plan or Sainsbury's?](#) on page 15.

2.4 How is my pension pot invested?

Where will my pension pot be invested when I first join the Plan?

When you first join the Plan the Trustees will invest your **pension pot** in the Legal & General Multi-Asset Lifestyle Profile. This is a 'default' option chosen by the Trustees because it meets the needs of most **members**.

For more detailed information about this and other investment options, please see the [investment guide](#) and fund factsheets on www.jspensions.com.

Can I change how my pension pot is invested?

Yes, you can change how your pension pot is invested as often as you like.

You can do this:

- **Online:** go to the Pensions Website www.jspensions.com and log in to 'Manage Your Account.' You can see the different funds and change the way your pension pot is invested
- **By phone:** you can call Legal & General direct on 0845 302 0323. Call charges will vary and calls may be recorded and monitored.

Where can I invest my pension pot?

If you wish to make your own investment decisions you'll find more information about the investment choices available to you in the [investment guide](#).

Could the investment options change?

Yes, the Plan's options are reviewed regularly by the Trustees and may change.

Keeping an eye on your pension pot.

Each year we'll provide you with a statement showing details of:

- The current value of your pension pot
- The fund(s) it's invested in
- A projection of the benefits at your expected retirement age
- The transfer value if you were to move your pension pot to another pension scheme
- Total contributions paid into the Plan for you during the previous 12 months.

If you pay contributions by SMART then your contributions will be included with Sainsbury's contribution. Your payslip will show you how much you've personally paid into your pension, you'll see your contribution in the 'Payments' column.

You can check the value of your pension pot and review your fund(s) at any time by going to the pensions website www.jspensions.com and logging in to Manage Your Account.

2.5 What are the charges?

There are two types of charge:

1. An annual management charge (AMC) of 0.3% of the value of your **pension pot** up to £50,000, and 0.2% on any part of your pension pot over this amount. This covers Legal & General's administration costs.

Legal & General can change these charges but will always tell you in advance.

The charge is deducted once a month by selling **units** in your pension pot.

Plus

2. A fund management charge (FMC) which covers the cost of investing your pension pot. The level of FMC depends on which fund(s) you choose to invest in and can vary from time to time. The current rates are between 0.08% and 0.55%.

This charge is included in the unit price. Unit prices are calculated daily and the charge is reflected in the value of your pension pot.

For further information see the [investment guide](#).

How charges are calculated

If your pension pot is valued at £10,000 throughout the year and you are invested in the Legal & General (PMC) Multi-Asset Fund 3 (which has an FMC of 0.13%) the charges payable by you over the year will be:

Value of your pension pot	%	£10,000
AMC	0.3	£30
FMC	0.13%	£13
Total charges for the year	0.43%	£43

In the example shown, total charges for the year represent 0.43% of the value of your pension pot.

You'll only see the AMC deductions on your annual statements. The FMC is included in the price of units in your chosen fund(s).

3. What pension benefits will I receive?

When can I take my retirement benefits?

You can take your retirement benefits at any age from 55 onwards and you don't need to stop working to do this.

Unless you tell us otherwise, we'll assume you're going to take your pension at 65. If you're over 65 when you join the Plan we'll assume you're going to take your pension one year after you join. If you wish to, however, you can select a different retirement age, as long as it's over 55.

This selected retirement age will then be used by Legal & General:

- To move your pension pot into less risky options
- As the basis for estimating the value of your pension.

It's very important that the retirement age you select is realistic. You may, of course, select another retirement age as your plans become clearer. You can do this by going online and using Manage Your Account or by contacting Legal & General on 0845 302 0323.

For more information on your investment options see the [investment guide](#).

How much will my pension be?

The amount you get from your **pension pot** depends on a number of factors, including:

- The amount of contributions paid in
- The investment growth earned
- The charges deducted from your pension pot
- How much of your pension pot you choose to take as a tax free cash lump sum
- How you choose to take your pension
- How old you are when you take your pension
- The cost of a pension when you want to buy your pension.

Your annual statement will show estimates of your projected benefits at retirement, so you can see if you're on track with your retirement planning.

You can also use the [retirement planner](#) on www.jspensions.com to see how much your pension income might be, based on your current contributions.

To see the value of your pension pot online, go to www.jspensions.com and use Manage Your Account.

Can I take a cash lump sum with my pension?

When you take your benefits, you'll normally be able to take up to 25% of your pension pot as a cash lump sum, which is currently paid tax free.

How will my pension pot be paid?

When the time comes, you'll be able to choose how you want to take your pension pot.

The table on the next page, "Pension choices at retirement" sets out the options available under current laws.

Legal & General will write to you with your options a few months before your 65th birthday or your selected retirement age.

Your pension choices

When the time comes, you'll have a choice over how you take your retirement benefits. Under current legislation the main options are:

Cash lump sum

You may take up to 25% of the value of your **pension pot** as a tax free lump sum cash payment.

Pension income

You may use your pension pot (or the balance after you've taken any tax free cash lump sum) to buy a pension. This is also called buying a **pension annuity**.

You can buy a pension from another insurance company. At retirement, you'll receive details of how to 'shop around' for the best pension. See the 'Annuity Bureau' section of www.jspensions.com for the service contact details.

You can also tailor your pension income to meet your particular needs. For example, you may want to build in a spouse's pension or have a pension that increases over time. However, adding additional features and options such as these will normally reduce the income that you might receive.

Capped drawdown

You may take regular income straight from your pension pot (or the balance after you have taken any tax free cash lump sum). Your pension pot will remain invested.

The maximum income you can take would be up to 150% of an equivalent pension annuity from an insurance company. However, you have the flexibility to take only your tax free cash lump sum, or take a lower income than the maximum. You can also choose to buy a pension income later.

Flexible drawdown

If you have sufficient pension income from other sources, including your state pension, you may be able to take part of your pension pot as tax free cash and the remainder as a taxed lump sum.

The amount of income you need before you can exercise this option is called the Minimum Income Requirement and the Government has currently set this at £12,000 a year.

Other choices may become available in the future as a consequence of proposals announced in the 2014 Budget. You'll be given more details of these as and when the detail emerges.

How will my pension income be taxed?

Income from the Plan is taxed in the same way as your earnings are while you're working.

If you wish to take a cash lump sum at retirement, you can take up to 25% of your **pension pot** and this will currently be paid free of tax.

When you take your benefits, the value of your pension pot will be tested against the **Lifetime Allowance**, which is currently £1.25 million. If your pension pot is over the Lifetime Allowance and a tax charge is payable, it will be deducted from your pension pot before your benefits are paid.

For more details, please go to www.jspensions.com.

Can I take the whole of my pension pot as a lump sum?

In certain circumstances, and provided the value of all your retirement benefits do not exceed limits set by HMRC at that time, it may be possible for the whole of your pension pot to be taken as a cash lump sum (part of which will be tax free).

When you come to take your benefits, Legal & General will tell you whether this is an option that might be available to you.

What about my State Pension?

Your benefits from the Plan will be payable in addition to any State Pension you'll be entitled to.

Want a pension forecast?

Further information on your State Pension, including how to get a forecast of what your State Pension might be, can be found at www.thepensionsservice.gov.uk.

What happens if I die before taking my benefits?

Your pension pot

The Trustees will usually pay the value of your **pension pot** to your financial dependants or other **beneficiaries**.

Although they can't be bound by it, you're encouraged to complete a [nomination form](#), from www.jspensions.com. The Trustees will always use this to guide their decision, so it's important you keep your nomination form up to date as your circumstances change.

Please return your completed nomination to the address on the bottom of the form.

The Trustees could choose to use part or all of your pension pot to secure an income for your **dependant(s)**. This would only happen if the Trustees felt that receiving a regular income would be more suitable for your dependant(s) than a one off cash lump sum payment.

If any dependant(s) are under 18 at the time of your death, the Trustees may make the payment into a trust fund until they reach the age of 18.

Life cover

Sainsbury's may pay a lump sum if you die while you're still a colleague of Sainsbury's and paying into the pension. The amount payable depends on whether you're paying Step Up or Start Up contributions:

- Start Up Contributions – one year's basic contractual pay
- Step Up Contributions – six times your basic annual contractual pay

Payment of the life cover under Step Up is subject to any conditions or restrictions applied by the insurance company providing the benefit cover.

If you don't join Step Up within the first year of being eligible, your life cover may be restricted by the insurer.

If you stop paying Step Up contributions, the increased life cover will stop immediately.

The Trustee of Sainsbury's Pension Scheme will decide who will receive the life cover, but you can guide them by completing a nomination form, available at www.jspensions.com. You can nominate any one or a number of individuals to receive this payment.

What happens if I can't work due to illness?

If you become seriously ill or incapacitated, you may be able to take your pension benefits before age 55.

You can only take benefits in these circumstances where the Trustees receive written evidence from a registered medical practitioner confirming that you are, and will continue to be, incapable of carrying out your occupation because of physical or mental impairment.

In cases of limited life expectancy (defined as less than one year), it may be possible to have your entire pension pot paid as a lump sum. This payment is currently tax free provided it doesn't exceed the **Lifetime Allowance** and you're under 75 at the time it's paid.

The Trustees will require written evidence from a registered medical practitioner confirming that your life expectancy is less than one year.

The payment of a cash lump sum on these grounds means that no other benefits will be payable to you or your dependant(s) from the Plan.

4. What happens if I leave the Plan or Sainsbury's?

How long have you contributed?	Options on leaving
<p>Less than three months:</p> <p>Option 1 applies.</p>	<p>OPTION 1 – refund of your contributions*</p> <p>Please note this option is not available if you have transferred in benefits from another pension plan or if you were previously in the Stakeholder Plan.</p> <p>Your contributions will be returned to you, after deduction of tax. In the tax year 2014/15, tax is deducted at 20% on the first £20,000 of contributions refunded (and at 50% on any refund above £20,000).</p> <p>If your contributions were made through SMART, then these will be refunded through Sainsbury's payroll and will be subject to tax and National Insurance deductions.</p>
<p>Three months or more but less than two years:</p> <p>Options 1, 3 and 4 apply.</p> <p>If you don't respond to the options letter that Legal & General send to you within three months, then you'll automatically receive a refund of your contributions less any tax and National Insurance due.</p>	<p>OPTION 2 - leave your pension pot in the Plan.</p> <p>This will remain invested until you choose to take your benefits (which can be at any time between 55 and 99). You can continue to choose which funds to invest your pension pot in, but you cannot pay any more contributions into the Plan. If you choose this option, Option 3 below will continue to be available to you in future.</p> <p>OPTION 3 - transfer the value of your pension pot to another pension arrangement.</p> <p>You can do this any time before you retire.</p>
<p>Two years or more:</p> <p>Options 2, 3 and 4 apply.</p>	<p>OPTION 4 – take your benefits</p> <p>If you're 55 or over, you may be able to take benefits from the Plan. Please see section 3 'What pension benefits will I receive?' for more details.</p>
<p>How to leave:</p> <p>To leave the Plan, fill in a form from the 'Forms' section of www.jspensions.com and call HRS Direct on 0800 707 6242 to stop your contributions. If you're in Logistics, fill in a form and give it to your HR team.</p> <p>If you leave Sainsbury's, you'll automatically leave the Plan.</p>	<p>Important:</p> <p>You should think carefully before leaving the Plan as you may not save enough for your retirement and you won't receive contributions from Sainsbury's or life cover when you're not in the Plan.</p> <p>If you rejoin in the future, then your life cover may be restricted.</p> <p>* If you were previously in the Sainsbury's Pension Scheme (Final Salary, Career Average and Cash Balance) and moved to the Sainsbury's Retirement Savings Plan, then you won't automatically be offered a refund of your contributions if you leave the Plan. However, you can contact Legal & General and request a refund if you wish.</p>

5. More information about the Plan

Who are the Trustees?

The Mastertrust is a Registered Pension Scheme set up under trust. The current Trustees are Legal & General Trustees Limited and Pitmans Trustees Limited.

The Trustees have appointed Legal & General Assurance Society Limited to administer the Plan on their behalf.

Sainsbury's has joined the Mastertrust by deed of participation. The Pension Scheme Tax Reference (PSTR) is 00784167RL.

What documents from the Plan are available to me?

The following documents are available to you on request. Please see [useful contacts](#) on page 18 for more information.

- A Trustees' annual report which contains general information about the plan
- The Trust Deed and Rules
- Sainsbury's Deed of Participation
- The latest Statement of Investment Principles describing the Trustees' investment strategy.

Can the terms of Sainsbury's participation in the Plan be changed?

Yes, Sainsbury's may, with the consent of the Trustees, amend the terms of the Plan within the trust at any time, in accordance with their Deed of Participation.

Can the Plan rules change?

Yes, the Plan rules may change in future. You'll be notified of any changes that may affect you.

Can the Plan be closed?

Yes. Sainsbury's intends to continue the Plan and participate indefinitely. However, it's possible that circumstances could arise in the future that may lead Sainsbury's to discontinue the Plan.

In addition, the Trustees have the power to wind up the Mastertrust, in which case Sainsbury's would no longer be able to participate in it. In either event you would be given notice and full details of all your options.

What if my personal details change?

If you change your home address, you must notify Legal & General. You can update your details online at www.jspensions.com through 'Manage Your Account' or you can call Legal & General on 0845 302 0323.

What happens if I get divorced?

The **pension pot** you have built up may be taken into account by the courts when deciding on a divorce settlement or dissolution of a registered civil partnership.

If you require more information about how your pension benefits may be affected by divorce, you should contact Legal & General.

For details of who to contact, please go to [useful contacts](#) on page 18.

Will I need to supply any documents?

For your own security and protection, and before any payments are made, you may be required to supply certain information and documentation that Legal & General considers appropriate at the time.

For details of who to contact, please go to [useful contacts](#) on page 18.

What about Data Protection?

The Trustees and Legal & General will treat all information about you and your **dependant(s)** as confidential.

Personal data may be used for employment and pension administration purposes. The persons to whom data may be disclosed could include any insurance company or other relevant organisation but only where this is essential in connection with your membership and the administration of the Mastertrust.

What if I have any questions or a complaint?

Any problems or queries can usually be settled by asking for more information. The Legal & General helpline 0845 302 0323 will be able to help you with any questions you may have.

If this doesn't resolve the problem to your satisfaction, there's a formal dispute procedure that can be used by anyone who has rights in the Plan. For details of the complaints process you should contact Legal & General who'll be able to help.

All formal complaints must be made in writing.

Legal note:

This guide is intended as a summary of the terms and conditions of the Plan. If there's any conflict between this guide and the Mastertrust rules, the Mastertrust rules (as amended from time to time) will be overriding.

If you want to see a copy of the rules or you have any questions concerning the content of this guide, please contact Legal & General on 0845 302 0323.

The information in this guide is based on the Trustees' and Legal & General's understanding of current legislation, taxation and HMRC practice.

These can change without notice, but the Trustees will let you know if a change is made that significantly impacts you.

Useful contacts

Who should I contact at Legal & General?

Telephone:	Post:	Email:
0845 302 0323 Opening times: Monday to Friday: 8.30am to 7.00pm Saturday: 9.00am to midday Call charges will vary. Calls may be monitored and recorded.	Sainsbury's Retirement Savings Plan Legal & General Assurance Society Ltd City Park The Droveaway Hove BN3 7PY	srsp@landg.com

Who should I contact at Sainsbury's?

Telephone:
HRS Direct 0800 707 6242

Which other organisations may be able to help me?

GOV

www.GOV.uk

GOV is a Government source of information on pensions. On its website you can find information about pensions and retirement, including the State Pension, pension credit, National Insurance in retirement and much more.

Pension Tracing Service

www.thepensionservice.gov.uk

The Pension Tracing Service provides a tracing service for those who have lost contact with administrators of former pension schemes.

The Pension Tracing Service can be contacted at:

The Pension Tracing Service
The Pension Service
Tyneview Park
Whitley Road
Newcastle Upon Tyne
NE98 1BA

Tel: 0845 600 2537

The Pensions Advisory Service (TPAS)

www.pensionsadvisoryservice.org.uk

The Pensions Advisory Service is available to assist members and beneficiaries with any general pension queries they may have, or any difficulties they have failed to resolve with plan Trustees or administrators through the internal disputes resolution procedure.

TPAS can be contacted at:

The Pensions Advisory Service
11 Belgrave Road
London
SW1V 1RB

Tel: 0845 601 2923

The Pensions Ombudsman

www.pensions-ombudsman.org.uk

The Pensions Ombudsman has the power to investigate and decide upon complaints and disputes involving pension schemes and will normally only expect to act after a matter that has been referred to TPAS has not been satisfactorily concluded.

The Pensions Ombudsman can be contacted at:

The Office of the Pensions Ombudsman
11 Belgrave Road
London
SW1V 1RB

Tel: 0207 630 2200

The Pensions Regulator

www.thepensionsregulator.gov.uk

The Pensions Regulator regulates workplace pension schemes and it can step in where they feel that a scheme is not being run properly or where it has evidence that members' benefits are endangered. The plan's administrators and professional advisers have a duty to report to The Pensions Regulator if they believe there have been any irregularities in the running of the plan.

The Pensions Regulator can be contacted at:

The Pensions Regulator
Napier House
Trafalgar Place
Brighton
BN1 4DW

Tel: 0845 600 0707

Finding a financial adviser

You may wish to consider taking financial advice before deciding on your pension options.

To find a financial adviser in your area go to:
www.unbiased.co.uk

Neither Sainsbury's nor Legal & General are allowed to give you financial advice.

What do the blue terms mean?

Annual Allowance

The maximum amount set by HMRC that can be paid into a pension without incurring a tax charge. For more details, please go to the Pensions Website www.jspensions.com.

Beneficiary(ies)

The person(s) you wish to benefit from your pension, should you die.

Dependant

Your spouse, registered civil partner or any other person who in the opinion of the Trustees is financially dependent upon you.

Lifetime Allowance

The maximum amount of pension benefit you can build up without incurring a tax charge. For most people it will be the standard lifetime allowance.

If your pension benefits exceed the lifetime allowance, you will have to pay a lifetime allowance charge on the excess. For more details, please go to the Pensions Website www.jspensions.com.

Member

A colleague or ex-colleague who's entitled to benefits in the Plan.

Net pay

The amount you're paid **after** income tax or national insurance contributions are taken.

Pay Protection Limit

The minimum amount you must earn for it to be beneficial to make contributions by SMART. If your earnings fall below this amount you'll be taken out of SMART and will then have your contributions taken from your net pay. For more details, please contact HRS Direct on 0800 707 6242.

Pension annuity

An insurance policy that uses the value of your pension pot to provide you with an income for the rest of your life. The amount you receive will depend on a number of things including the value of your pension pot, your age, your health and the annuity rates available when you purchase one.

Pension pot

The value of yours and Sainsbury's contributions and any investment growth.

Tax relief

Some of your money that would have gone to the Government as tax goes into your pension instead.

Units

All investment funds are divided into units. Contributions are used to buy units in the funds you have chosen at the price applicable on the day we invest your money.