



Pension Policy

Policy Statement

Loyal Security will make a retirement provision for staff, which will be contributions to a pension scheme. This will form part of a total reward package, which will:

- Comply with legal requirements
- Take account of pension provision in the labour markets in which Loyal Security competes for staff
- Encourage staff retention
- Encourage staff to save sufficiently towards providing at least a minimum subsistence level of income for their retirement

Procedures

Both Loyal Security as an employer and staff members together contribute to the basic State pension, through Santander Bank in the UK.

State Pension Schemes

- The basic state retirement scheme is funded by compulsory National Insurance Contributions. Liability for contributions is subject to a lower and upper earnings limit. The level of basic return on pension paid is calculated in the number of qualifying years of contributions paid during a person's working life.
- Staff are contracted into the State Second Pension (S2P). This is not compulsory and it is possible for employees to contract out of S2P by taking out an appropriate personal pension.



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Auto Enrolment:

The staging date of Loyal Security for auto enrolment is set as 17 October 2017. After this date, every employee will be automatically enrolled in pension scheme however they will still have the option to opt out of the pension scheme.

Being a responsible employer, we always encourage our staff to enroll for pension scheme to secure their future.

Further details about the pension contribution could be requested from HR department.

Zia Ur Rehman
Managing Director

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