

Building a Bespoke Workplace Pension Scheme

Following the introduction of Workplace Pension Schemes within new product comparisons, we have added the option to include a Workplace Pension Scheme comparison within the Defined Benefit Transfer, New Pension Projections and Pension Switching tools.

To include a Workplace Pension Scheme in your comparison, the user will need to build this within the Bespoke Plans section of the system. This can be found in Personal Settings – Bespoke Plans.

Once in Bespoke Plans, click the option to **Add Plan**.

Plan Name: Workplace Pension

Plan Type(s): Pension Plan Investment Plan

Notes: Yes No 0 %

QROPS underlying investment: Workplace Pension

Implicit Remuneration GPP:

Death Benefit Enhancement: 0 %

Remuneration elements are not required for this plan

Charge and Growth Elements

Type:	Description:	Apply To	Style	Tiered	Amount	Indexation
Product AMC	AMC	Total Fund	% pa	<input type="checkbox"/>	0.75	N/A
Frequency	Delay	Duration				
Annual	No	Full Term				
Min Charge per Frequency	Max Charge per Frequency	Day One				
0	0	<input type="checkbox"/>				

Save Back

At the top of the page, the user will need to enter the plan name and tick the box for Workplace Pension. Implicit Remuneration GPP will also need to be selected for all Workplace Schemes, in accordance with the FCA guidance.

Further down the page, the user will need to **Add Element** to include the charges and growth for the plan. There is the option to include percentage charges, tiered charging structures and monetary fees.

Once all of the charges have been entered, save the plan and it will appear on the Alternative Products screen under the option to **Include Bespoke Workplace Pension**.

Low: 2 %	Medium: 5 %	High: 8 %
Include Bespoke workplace Pension: <input checked="" type="radio"/> Yes <input type="radio"/> No		
Select Plan: Bespoke Plans Workplace Pension		
Include Generic Stakeholder Comparison (to satisfy RU64): <input type="radio"/> Yes <input checked="" type="radio"/> No		