



Northern Foods Pension Builder Pay Exchange opt-out form

(please use block capitals)

Surname: _____ (Mr/Mrs/Ms/Miss)

First Name(s): _____ Date of Birth: _____

Address: _____

Location: _____ Postcode: _____

Only complete this form if you DO NOT wish to participate in the 'Pay Exchange' method of payment of contributions.

For the avoidance of doubt the 'Pay Exchange' method of payment of contributions refers to the arrangement whereby:

- Instead of *you* making regular contributions to Pension Builder, Northern Foods pay contributions into the Scheme for you, equal to the contributions you would have made.
- At the same time, your contractual pay would be reduced by the same amount.

Declaration (tick as applicable)

I wish to join Pension Builder without making contributions through the 'Pay Exchange' arrangement. I confirm that I wish to opt out of the 'Pay Exchange' arrangement and understand that by opting out of this:

- I will be responsible for making my contributions directly to Pension Builder
- I will not benefit from the National Insurance savings offered by 'Pay Exchange'
- My contractual pay will remain unchanged
- I authorise the Company to deduct from my wages/salary my chosen level of contribution to the scheme.

Signed: _____

Date: _____

Please return this form with the option form to your HR Department.