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An introduction to the **DC Section**  
of the Fund and its benefits for  
employed deferred DB members  
who joined on 1 July 2023

# WELCOME TO THE DC SECTION OF THE ROCHE PENSION FUND

On 1 July 2023, active members in the Defined Benefit (DB) Section joined the Defined Contribution (DC) Section of the Roche Pension Fund.

On the pages that follow, we explain briefly how the DC Section of the Fund works, what information you can expect to receive from us while you're a member, and where to go if you want to know more.

## The Fund administrator

The day-to-day administration of the DC Section is carried out by a company called Fidelity International. Fidelity International is your first port of call if you have any questions about your membership.

Fidelity International has a secure website for members called PlanViewer, where you can log in to see your personal details, including contributions and investments. You'll receive a separate letter from Fidelity International giving you the login details for PlanViewer.

Website: **[www.planviewer.co.uk](http://www.planviewer.co.uk)**

## Contacting Fidelity International



Phone: 0800 3 68 68 68 (8am to 6pm, Monday to Friday)



Visit: **[www.fidelity.co.uk](http://www.fidelity.co.uk)** or you can access your pension account at **[www.planviewer.co.uk](http://www.planviewer.co.uk)**



Email: [pensions.service@fil.com](mailto:pensions.service@fil.com)



Postal address: Fidelity International Pensions Service Centre,  
Beech Gate, Millfield Lane, Lower Kingswood,  
Tadworth, Surrey KT20 6RP

# HOW THE DC SECTION WORKS

The way it works is simple:

- ▶ When you joined the DC Section on 1 July 2023, we opened a pension account for you.
- ▶ Each month, you and Roche will pay money into your pension account, and these contributions will be invested to help them grow over time. Roche pays in almost three times as much as you do\*, which also helps your retirement savings grow faster.
- ▶ When you're ready to retire, you may have some flexibility on how you use the savings you've built up in your pension account. You can take part of this money as tax-free cash (under current pensions laws), and then use the rest in a way that best suits you and your family.

We've summarised the main points here, but there's much more information in the DC member booklet and investment guide; you can download these from **PlanViewer** and they're also available on **My Total Roche**.

## If you opt out of the Fund

*Within 30 days of being enrolled:*

- ▶ You'll get a refund of the value of your own contributions.

*After 30 days:*

- ▶ You can leave your account invested in the Fund, or transfer it to another registered pension arrangement.



\*Up to a maximum Company contribution of 14%.

## HOW THE DC SECTION WORKS CONTINUED

### Your options at retirement

The Fund gives you flexibility to build a retirement package that suits your needs (in addition to the benefits you have built up in the DB Section). Broadly speaking, you can take up to 25% of your pension account as tax-free cash\*, if you wish. You can then use the rest of your pension account in one or a combination of these ways:

- ▶ Buy an annuity (an insurance product that provides a guaranteed income – also known as a pension)
- ▶ Take it as cash
- ▶ Keep it invested and draw an income from it (income drawdown).

You may need to transfer your pension account out of the Fund to take certain options. As you approach retirement, Fidelity International will write to you with full details about your retirement options from the DC Section.

### When you die

If you die while you're still working for Roche, the following benefits may be payable:

- ▶ A cash lump sum based on your basic contribution salary (6x if you're a member of the Fund and 4x if you opted out of the Fund)
- ▶ A refund of your DC Section account
- ▶ A pension for your spouse or civil partner\*\* and eligible children, subject to certain limits.

If you die after leaving Roche, your dependants will receive the full value of your account, in addition to any benefits payable from the DB Section. If you die during your retirement, the benefits your loved ones receive from the DC Section will depend on the choices you made when you retired. If you still have benefits in the DB Section, these will be paid separately.

*\*Up to a maximum of £268,275 for most members, across all pension schemes.*

*\*\*Or a person who was dependant on you financially, at the Trustee's discretion.*

# OTHER THINGS YOU SHOULD KNOW

## Changing your contributions

Before we enrolled you into the DC Section, we gave you an opportunity to choose your contribution rate. If you didn't make a choice, we set you up to pay 3% of your basic contribution salary into your pension account (with Roche paying in an extra 8.4%).

You can request to change your contribution rate by contacting the Darwin Online Benefits helpline on **0203 435 7753** (8.30am - 6pm, Mon-Fri) or email **helpdeskEMEA@darwin.com**. They will be able to open a window for you on the My Total Roche benefits platform so that you can make your choice. You can change your contribution rate no more than once a month.

If you want to pay more than 5%, those extra contributions will be paid into your account as additional voluntary contributions. The maximum Company contribution is 14%.

You get tax relief on your pension contributions, which helps bring down the cost of saving for the future, plus we also use pensions salary sacrifice to make it even more tax-efficient. You can find out more in the DC member booklet.

## Changing your investments

Read the DC investment guide to find out more about investing your pension account. If you don't make a choice we'll invest your pension account in the default investment option, the Roche Flexible Retirement Lifestyle Strategy (drawdown). If you want to change your investments, you can do that at any time by logging into **PlanViewer**.

## Transferring in previous pension benefits

If you have pension benefits in another pension arrangement, such as a former employer's pension scheme or a personal pension plan, you may be able to transfer those benefits into the DC Section, subject to Trustee discretion. Contact Fidelity International for more information.

## OTHER THINGS YOU SHOULD KNOW CONTINUED

### Expression of wishes

It's important to keep your personal details up to date, especially your expression of wishes – the details of those you would want to receive any pension benefits in the event of your death. The Trustee would use the information you provide on your Expression of wish form to make a decision on where to pay any death benefits.

You should make sure you regularly update your Expression of wish form as your personal circumstances change. You can update your expression of wishes by logging into **PlanViewer**.

### Plan retirement date

Six months before your retirement date, Fidelity International will write to you with details of the retirement options that will be available to you. This will include details of any tax-free cash lump sums you might be eligible to take. This option is automatically provided to everyone who is eligible. The Fund's normal retirement age is 65 but as a former DB Section member you have a protected retirement age, which allows you to access your retirement savings in the Fund from

age 50, subject to meeting certain conditions.

### Staying in work

You may be able to access the money in your pension account from age 50, if you meet certain conditions, without having to stop working or paying into the Fund. However, depending on what you do with your pension account, your future contributions to the Fund could be restricted.

### Moving your pension

You can also transfer your pension account in the Fund to another arrangement of your choosing. Please note, if you transfer your benefits out of the Fund, you will lose your protected retirement age of 50. The earliest you will be able to access your benefits will be 55 (rising to 57 from April 2028).



# STAYING IN TOUCH

You can expect to hear from Fidelity International every year. They'll send you an annual statement showing the change in value of your pension account and provide you with an estimate of how much your pension account will be worth at retirement. You can also view this information by logging into **PlanViewer**, where you can see how much your account is worth in real-time.

Please remember to tell Fidelity International if you move house, especially if you stop working for Roche. You can update your details through **PlanViewer**.

## Getting more help

Neither Fidelity International nor the Trustee can legally give you financial advice. However, if you need more guidance to make the decisions that are right for you, information and support is available on these websites:

### [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk)

This is the Government's free, impartial guidance service that's open to everyone aged 50+ who wants to know how they can use their DC fund at retirement.

### [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk)

You can find out about choosing a financial adviser by visiting the MoneyHelper website. MoneyHelper is a Government organisation that provides guidance free of charge on issues relating to money, pensions and debt.

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Principal Employer of the Roche Pension Fund

The information given in this leaflet summarises the benefits under the DC Section of the Fund for members who joined from the DB Section on 1 July 2023. In the event that the benefits and conditions described in this leaflet differ from those in the Trust Deeds and Rules, the Trust Deeds and Rules will prevail.