MRC
PENSION TRUST LIMITED

MRC Pension Scheme

A guide for new members

investing in your future

Welcome

Welcome to the MRC Pension Scheme

MRC has an excellent pension scheme that provides generous benefits linked to salary and service.

It is an important part of your remuneration package as it helps give you and your family financial security and protection, both now and in the future, so please take the time to read this guide.

Membership is great value for money as MRC currently pays 14% of payroll towards the provision of retirement benefits for its staff, which is significantly more than members are asked to pay.

Money paid into the Scheme is held in trust, the assets of which are kept entirely separate from MRC as principal sponsoring employer. All retirement benefits are paid through this trust fund, which is managed by the directors of MRC Pension Trust Ltd and who are popularly known as the scheme trustees.

JLT Employee Benefits (formerly known as Ensign) provides award winning pensions administration services and has been appointed by the trustees to look after the day-to-day running of the Scheme and to settle the benefits due to you and your family at the appropriate time. Should you have any questions about the Scheme, please refer them to JLT in the first instance.

This guide is intended to give a summary of the benefit entitlements of new members joining the Scheme since April 2006 and was last updated in March 2015. Whilst every effort has been made to ensure the accuracy of this guide, the governing documents relating to the Scheme are the trust deed and rules and take precedence over this guide.

Please keep this guide in a safe place for future reference.

Jim Clerkin FCII FPMI Dip IEB
Head of Group Pensions

The MRC Pension Scheme — so good to be a member

MRC is one of an increasingly small number of organisations that still gives its employees the opportunity to belong to a final salary pension scheme.

This means that the Scheme gives you a pension based on service and your final pensionable salary when you retire. Even if your retirement is a number of years away, you know exactly what you will be due to get.

To help with retirement planning, you will be sent an annual statement of benefits each year which will reflect the most recent pay award.

The Scheme offers more than a pension when you retire:-

- An ill health pension if you are retired because of permanent ill health
- A tax-free lump sum of 3 times your pension on retirement
- A tax-free lump sum of 4 times your salary if you die in service
- Pensions for an adult dependant and your children if you die
- A pension at retirement - even if you are only in the Scheme for two years
- Pensions in payment are indexed in line with price inflation

Important

If you pass up the opportunity to belong to the Scheme, MRC will **not** pay into an alternative pension arrangement. You would, therefore, be missing out on an important stake in your future retirement plans and financial protection of your family if you decided not to be a member of the Scheme.

It is recommended that you take independent financial advice before opting out of the Scheme.

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JLT - contact details

Pensions helpline - 01372 200 275

Email - mrc.pensions@jltgroup.com

Address for correspondence:-

JLT Employee Benefits
Leatherhead House
Station Road
Leatherhead
Surrey
KT22 7ET

www.mrcps.co.uk (access code 672785)

1. Joining the MRC Pension Scheme

Automatic enrolment

To help people save more for their retirement, the government now requires employers to enrol their staff into a work place pension scheme. This is happening because the aim is for more people to have another income, on top of the State pension.

If you are an MRC employee or if you work for an associated employer you will be entered into the Scheme automatically, provided you are at least 16 years of age and under the State Pension age.

Opting out

Although the UK government requires employers to provide their staff with pension benefits, it is not compulsory to belong to the Scheme. Nevertheless, your employer must not ask you or force you to opt out.

If you do not wish to be in the Scheme, you have the opportunity to withdraw retrospectively within the first three months of membership by giving notice to your employer in writing. In those circumstances, your contributions will be refunded in full and you will be deemed never to have been a member of the Scheme.

You also have the right to opt out of the Scheme at any time, provided you give your employer at least 28 days written notice. It is recommended that you take independent financial advice before leaving the Scheme.

Can I bring my other pensions into the Scheme?

Unlike some other pension schemes, the Scheme continues to accept benefits transferred from other schemes. As a member of the public sector transfer club, you can move any public service pension benefits to the Scheme with relative ease, although it should be noted that strict deadlines apply to club transfers.

If you would like to investigate transferring previous pension benefits, you should complete a transfer request form and send it to JLT. Transfers can take over six months to complete, so please do not leave investigating a transfer until the last moment as a delay may result in disappointment. Transfers from public sector schemes must complete within 1 year of joining MRC.

If I opt out can I rejoin later?

If you decide to opt out of the Scheme, you can change your mind and rejoin at any time by putting your request in writing to your employer. If you choose to stay opted out, you will normally be put back in the Scheme automatically after three years.

Concurrent pension arrangements

It is permissible to invest in a personal pension or stakeholder plan whilst also being a member of the Scheme. Should you wish to invest outside of the Scheme, it is recommended that you take independent financial advice before doing so.

2. How much does membership cost?

What do I pay?

Members are required to pay 6.5% of pensionable salary into the Scheme. Although this might seem a lot, the net cost for most members is around 4.5% after taking account of tax relief at source and lower national insurance. This is because tax is calculated on your salary after your contributions have been deducted. You also pay a lower rate of national insurance by virtue of being a member of the Scheme.

What happens to the money you and MRC pay?

MRC currently pays 14% into the Scheme in addition to the 6.5% you are expected to contribute. These contributions go into one fund which is invested by the trustees on behalf of all the members, past and present, and used to pay retirement and death benefits.

Details of how the trustees invest your contributions appear in the Scheme's report and accounts that are published annually. A summarised version of the accounts is sent to all members each year. Current members of the Scheme also receive an annual statement of benefits, so you can review your plans for retirement on a regular basis.

The trustees monitor investment performance on an ongoing basis and every three years a formal valuation of the assets and liabilities is undertaken to ensure the Scheme is sufficiently funded. The summarised version of the accounts also includes an annual statement of the Scheme's funding position.

Can I add to my retirement benefits?

You can increase the benefits at retirement by investing in unitised funds offered currently by Standard Life. This option is referred to as AVCs (additional voluntary contributions) and members are permitted to pay up to 15% of salary by way of AVCs in each tax year. The scope to make AVCs is over and above the 6.5% you are required to pay as a Scheme member.

Further details on investing with Standard Life can be obtained from JLT. AVCs with Standard Life can be started at any time and up to 100% of the fund can be taken as a tax free lump sum on retirement.

From April 2015 it will be possible to transfer your AVC fund independently of your main MRC pension to an alternative pension provider at any time prior to being put into payment.

3. What will I get when I retire?

How does my pension build up?

For each year you are in the Scheme, you will accrue a pension equivalent to 1/80th of your final pensionable salary for each year of service, and account is taken of the number of days worked in an incomplete year. In addition, you will also build up a tax-free lump sum based on three times your pension entitlement.

Example

Linda retires with 25 years service in the Scheme and a final pensionable salary of £32,000. She will be entitled to the following:-

Pension of 25/80 x £32,000 = £10,000 pa

plus

Tax-free lump sum of 3 x £10,000 = £30,000

Lifetime Allowance (LTA)

This is the limit that determines the maximum pension benefits you can have from all sources when you retire, not just from the Scheme. The initial LTA was set at £1.5 million for the tax year 2006/2007, rising to £1.8 million by 2010/2011. From 6 April 2012, the allowance was reduced to £1.5 million and was reduced further to £1.25 million from 6 April 2014.

Please note that a tax charge will apply to benefits in excess of the LTA, although it is anticipated that this will not affect the vast majority of members of the Scheme. Members can calculate the LTA equivalent of their Scheme benefits by multiplying the pension by a notional factor of 23. This factor also takes account of the tax-free lump sum payable on retirement.

As the LTA does apply to pensions from all sources, apart from State pensions, you should take account of any pension benefits you have elsewhere when calculating the value of your overall pension entitlement in relation to the LTA. Members must apply to HM Revenue & Customs for protection if they expect to exceed the LTA.

Maximum lump sum cash on retirement and AVCs

The maximum cash that you can take tax-free from the Scheme is broadly calculated as 25% of the LTA equivalent of your Scheme pension. This means that most members will be able to take some or all of any AVC fund with Standard Life as a tax-free lump sum on retirement, in addition to the tax-free lump sum of 3 times pension payable automatically when you retire.

There is, however, no guarantee that you will be able to take the whole of your AVC fund as tax-free cash on retirement. In that event, any residual amount must be used to buy an annuity, which is a type of pension, on the open annuity market or transferred to another pension arrangement.

The maximum cash calculation is very complicated and where AVCs are involved it further increases the complexity of the calculation that JLT needs to perform. As a consequence, the settlement of benefits can be delayed when finalising the AVC figures that need to be included in order to calculate your maximum cash entitlement.

Commutation

Where there is scope to do so within the maximum cash calculation, you will also have the option to exchange part of your Scheme pension for additional tax-free cash when you retire.

This option is called commutation and involves giving up some of your pension. Dependants' benefits, such as those payable to a spouse or children in event of death, are not affected by commutation. The current factor set by the trustees is 14:1 and means that for every £1 of pension that you give up, you will receive an additional £14 of tax-free cash on retirement.

Although the decision to commute your pension is entirely voluntary, JLT will automatically provide commutation figures when you retire to enable you to take up this option, should you wish to do so.

Early Retirement

Apart from on grounds of serious ill health, the earliest age you can retire at is age 55.

Should you wish to retire before reaching your normal pension age, however, you must give MRC a minimum of 6 months notice in writing of your intentions.

Please note that the pension you have built up will be reduced to take account of early payment. It is therefore recommended that you obtain estimated figures from JLT before resigning from your job.

From time to time, MRC may call for volunteers to retire early or may make staff redundant as part of the closure of a research unit. The terms and conditions applicable to early retirement in such exceptional circumstances can be found in the staff guide to the MRC Redundancy Compensation Scheme, which is often referred to as the 'Blue Book'.

Benefits at normal pension age

When you reach normal pension age, the Scheme will pay you the total benefits your service and final pensionable salary have built up to age 65. The maximum number of years recognised to normal pension age is 40 years. If you are granted permission to work beyond age 65 and continue in the Scheme, you will accrue further pensionable service at the same annual rate of 1/80th up to a maximum of 45 years.

In certain circumstances and with the prior agreement of MRC, it may be possible for you to continue to work beyond normal pension age and draw your pension at the same time. You should consult JLT as conditions apply that will restrict the flexibility of this option.

How will my pension be paid?

All pensions are paid to your nominated bank or building society account at the end of each month. If you retire overseas your pension can be paid to an overseas bank account. Payments are made in advance, which means that if you retire from work at the end of September the first instalment of your pension, which would be October, is due to you at the end of September.

Tax will be deducted by JLT under the PAYE system, which is the same way your salary is taxed at the moment. You will not, however, be required to pay national insurance contributions on your pension.

Your cash lump sum is paid tax-free and payment will be made direct to your nominated bank account shortly after you retire.

Will my pension be increased?

Pensions in payment and deferred pensions are increased each April in line with the UK Consumer Price Index (CPI) under the Pensions (Increases) Act 1971. A proportionate increase is awarded to pensions that come into payment during the course of the year.

Part-time staff

If you work part-time, you will receive benefits in the same way as all other members of the Scheme. Your pension benefits will, however, be based on the final pensionable salary that you would have had if you worked full-time. This means that your years of service are scaled down in proportion to the hours of a full-time employee. Lump sum death benefits, however, are based on your actual pensionable salary.

Allocation of pension

At retirement, it is possible to make additional provision for your spouse or partner by giving up part of your pension. As this additional pension would be payable in the event that you died before your partner, it will be subject to proof of your good health.

Aggregation of service

If you have a deferred pension under the Scheme from a previous period of service, there will be an additional benefit payable to you. You will be given the opportunity at retirement to aggregate the two periods or keep them as separate entitlements.

Re-employment after retirement or redundancy

If you are receiving a pension from the Scheme and are re-employed by MRC, it is possible that your pension will be reduced or suspended. You should contact JLT so that the impact on your pension can be assessed before you return to work with MRC.

If you are re-employed after being made redundant you may be asked to repay some of the redundancy benefits you have received; you should contact JLT in order to understand the extent any recovery will apply to your particular circumstances.

4. Ill health early retirement

What will I get if I fall ill?

The Scheme gives you the security of a pension if you are unable to continue working because of permanent ill health or incapacity.

If in the opinion of MRC and the trustees you are incapable of doing your job on grounds of permanent ill health, you will be entitled to receive a pension and tax-free lump sum based on your service enhanced to age 65.

Example

John is 45 and has a final pensionable salary of £40,000; he has been in the Scheme for 10 years. His ill health pension is:-

10/80 x £40,000 = £5,000
20/80 x £40,000 = £10,000

Total pension = £15,000 pa

plus

Tax-free lump sum = 3 x £15,000

= £45,000

If John has AVCs with Standard Life he will also have the option to take all or part of his fund as tax-free cash or transfer the AVC fund to another pension arrangement.

John will also have the option to commute some of his pension for additional cash without affecting the death benefits payable to his family.

Please note that the trustees have a responsibility to review all ill health pensions in payment from time to time. Improvement in health and return to paid employment should be reported to JLT immediately.

5. What if I die?

Tax-free cash lump sum

If you die in service the Scheme will pay a tax-free lump sum based on 4 times your pensionable salary to your next of kin. You are encouraged to complete an Expression of Wish form, and to keep it up to date should your circumstances change, so that the trustees know who you want to receive this money.

Dependant's pension

The Scheme will also pay a pension to your spouse or registered civil partner based on 50% of the pension you would have received had you continued to work to age 65, regardless of your age or length of service, if you die in service.

If you are not married or in a registered civil partnership, but have a long term adult partner, you should complete a Nomination form so that your partner is eligible to receive a dependant's pension. The Nomination form outlines the conditions that must be satisfied in order for a pension to be paid to an adult partner.

In exceptional circumstances and where there is no existing spouse, civil partner or nominated adult dependant, the trustees may use their discretion to award a pension on grounds of financial inter-dependency. It is not advisable, however, to rely on the trustees making a decision in favour of your partner.

Please note that the pension will be reduced if the beneficiary is more than 10 years younger than you and payments must cease if the beneficiary remarries or sets up home with a new partner.

The pension payable during the first 3 months is equivalent to your pensionable salary, after which it reduces to 50% of your pension projected to age 65. Where there are children, the full rate of pensionable salary is paid for the first 6 months. The cost of the additional 3 months salary is met by MRC.

Child allowances

Children under age 17 are entitled to a child allowance. Children over age 17 can also receive an allowance until they reach age 23, provided they continue in full-time education or vocational training.

Where there is only one child, the allowance is 25% of your pension calculated to age 65; the allowance is enhanced to 33% in the event that there is no spouse or partner to receive a dependant's pension.

Where there are two or more children, the allowance is based on 50% of your prospective pension to age 65 and shared equally amongst the beneficiaries; the total allowance is enhanced to 66% when there is no adult dependant.

Child allowances come into payment after the initial 6 month period, during which time the actual pensionable salary is paid.

Example

Liz dies in service age 50, leaving a husband Tom, also age 50 and two children, Andrea age 15 and Luke age 10. Liz had 15 years service in the Scheme and was earning a pensionable salary of £35,000. The pension benefits payable to Liz's family are based on a total of 30 years of service, including her prospective service to age 65:-

Tax-free lump sum of 4 x £35,000 = £140,000

plus

Dependant's pension of 30/160 x £35,000

= £6,562 pa*

plus

Child allowance per child of 30/320 x £35,000

= £3,281 pa

* The pension paid will be at a rate of £17,500 pa for the first 6 months, after which it will reduce to £6,562 pa.

Invalid children

If you are responsible for the care of an invalid child, it is possible to pay extra contributions to provide a pension for the benefit of that child. Further details are available from JLT.

What is payable if I die in retirement?

The Scheme will pay 50% of your pension to your spouse, civil partner or nominated adult partner. The Scheme will also pay allowances to dependant children up to age 17 or to age 23 if they are in full-time education.

If you choose to commute some of your pension for additional cash when you retire, the benefits payable to your family will be based on your pre-commutation pension if it is higher than your actual pension in payment.

Should you die within the 5 year period after retirement, the Scheme will also pay the balance of any pension that would have been paid had you survived for those 5 years, less the pension and tax-free lump sum already paid to you before your death.

As this amount, often referred to as the guarantee period, is payable as a tax-free cash sum it is important that you complete an Expression of Wish form so that the trustees know who you would like to receive the money. You should also complete a revised form if your family circumstances change after you have retired.

What is payable if I leave service with a deferred pension?

The Scheme will pay 50% of your pension, which will have been increased by price inflation since leaving service, to your spouse, civil partner or nominated adult partner. The Scheme will also pay allowances to dependant children up to age 17 or to age 23 if they are in full-time education.

In addition, a tax-free lump sum of 5 times your pension is payable to your next of kin. You are therefore encouraged to complete an Expression of Wish form and to keep it up to date after you leave service.

6. What happens if I leave before I retire?

Two or more years of pensionable service

JLT will write to you soon after you have left service and will provide you with a statement of the deferred pension payable from age 65.

There are 3 options open to you:-

- You can leave your pension with the Scheme and it will be index-linked to price inflation during the period until you retire. If you choose to keep your pension in the Scheme you will need to notify JLT of any change of home address. At age 65, JLT will write to you setting out your retirement options.

- You can retire early from age 55. Your pension will be reduced to take account of early payment. JLT will provide you with a retirement quote on request.

- You can transfer your benefits to the Scheme of a new employer or to a personal pension or stakeholder plan. You have the right to transfer your benefits at any time prior to reaching age 64. JLT will provide you with a transfer value on request. It is recommended that you take independent financial advice before transferring your benefits out of the Scheme.

Less than two years of pensionable service

There are 2 options open to you:-

- You can elect to take a refund of your contributions, which will be paid to you after deduction of tax and national insurance in order to reinstate you in the State scheme; JLT will send you a cheque for the net refund.

- You can transfer the value of your pension to the Scheme of your new employer or to a personal pension. You should let JLT know in writing that you wish to take up this option within 3 months of leaving; otherwise JLT will give you a refund.

7. What about my state pension?

The State pension

The current State pension is made up essentially of two parts:

- The basic State pension, which is flat rate;
- The State second pension (S2P), which is earnings related.

How much basic State pension you will get broadly depends on how many years you have been paying national insurance contributions during your working lifetime and your entitlement is unaffected by being a member of the Scheme.

The Scheme, however, is contracted out of S2P (formerly known as the State earnings related pension scheme or SERPS for short), so the Scheme promises to pay you a pension at least equal to the S2P pension given up.

In reality, the Scheme pension will be substantially more than the S2P pension would be. In addition, the Scheme provides you with the opportunity to retire early as well as the ability to take a generous tax-free lump sum when you retire. The contingent death benefits payable to your family are also vastly superior to those offered by the State scheme.

In exchange for contracting out of S2P, both you and MRC will pay lower national insurance contributions while you are a member of the Scheme. This incentive is available because the government is keen to encourage private pension provision and reduce the financial burden on the State scheme.

The UK government has announced that contracting out will cease with effect from April 2016, at which time the State pension will become a single tier pension of £155 per week, subject to 35 years' qualifying service.

You can find out more about State pensions and the law relating to State benefits from the Department for Work & Pensions at www.dwp.gov.uk

8. General information

Summary of tax concessions to Scheme members

The Scheme is registered as an approved occupational pension scheme and this means that membership has important tax advantages:-

- The contributions you pay to the Scheme receive tax relief at your highest rate through the staff payroll.
- Any AVCs you pay to Standard Life or to buy added years receive the same favourable tax treatment.
- No contributions paid by MRC are treated as your income and therefore you are not taxed on them as a benefit in kind.
- Profits earned on Scheme investments are treated favourably for income and capital gains taxes, thus increasing the financial efficiency of the Scheme.
- You will receive a tax-free lump sum when you retire.
- Your dependants will be eligible for a tax-free lump sum in the event of your death.
- Some or all of any AVC fund with Standard Life can be taken as an additional tax-free lump sum.
- You pay a reduced rate of national insurance contributions while you are a member of the Scheme.
- National insurance is not payable on your pension when you retire.

Maternity leave

Membership of the Scheme continues as of right during paid and unpaid periods of statutory maternity leave. Contributions to the Scheme will be deducted at the actual rate of pay during this time.

Adoption leave

The same terms apply as for statutory maternity leave.

Unpaid leave

With the exception of periods of absence recognised in law, such as statutory maternity leave, unpaid leave does not count towards your pension. If you are granted an extended period of unpaid leave and wish to make up the break in your pensionable service you will be required to meet the costs of both your and MRC's contributions.

Sick leave

Membership of the Scheme continues as long as your salary continues to be paid, regardless of whether your salary is paid at full or half-rate.

Data Protection Act 1998

The trustees and JLT hold and process personal and financial information about Scheme members. From time to time, this information may need to be passed to MRC, insurance companies and the trustees' professional advisers or delegates. At all times, this information will be held and used in accordance with the requirements of data protection.

Pension Tracing Service (PTS)

The PTS maintain a register of all pension schemes and can help you to track down pension schemes you have belonged to in the past. You can contact the tracing service at www.thepensionservice.gov.uk.

Complaints

If you find that you have a complaint that JLT has been unable to resolve to your satisfaction, you should refer the matter in writing to the Pensions Manager.

In the event that you are still not satisfied the matter can be referred to the trustees using a formal grievance procedure, details of which are available from the Secretary.

You can also take a complaint to the Pensions Advisory Service (TPAS), which offers independent advice in order to resolve disputes between members and the trustees. If TPAS or the internal grievance procedure is unable to resolve the problem, you can take your case to the Pensions Ombudsman and he will oversee any dispute that cannot be settled through voluntary means.

Any decision made by the Ombudsman is legally binding on all parties, subject to appeal to the High Court. Both TPAS and the Ombudsman can be contacted at 11 Belgrave Road, London SW1V 1RB.

The Pensions Regulator (TPR)

The Regulator is able to intervene in the running of schemes where employers, trustees or their advisers have failed in their duties. Details on the TPR can be found at www.thepensionsregulator.gov.uk.

9. Glossary of terms

Actuary
An independent person or firm that is professionally qualified to give advice as to the financial position of the Scheme. The actuary will give the trustees advice on the future funding of the Scheme.

Annual allowance
In addition to the overall Lifetime Allowance, there is also a limit on the maximum tax approved benefits that a Scheme member can accrue each year. The maximum with effect from 1 April 2014 is £40,000.

Civil partner
A person with whom you have entered into a registered civil partnership.

Deferred pension
The pension you have earned up to the date you leave service and held in the Scheme until your normal pension age.

Dependant
An adult partner who is dependent or interdependent on you for financial support.

Earnings cap
An overriding limit on pensionable salary used for calculating contributions to the Scheme and pension benefits. This limit was removed for future service and for new entrants with effect from 1 April 2008.

Final pensionable salary
The highest pensionable salary received in any year in the last 3 years, or the highest yearly average salary for any 3 consecutive years ending in the last 10 years prior to leaving service.

Incapacity
A permanent physical or mental incapacity that prevents you from doing your job; MRC and the trustees will make the final decision as to whether or not your condition meets the requirements to receive an ill health pension.

Normal pension age
The normal pension age is 65.

Partner
The adult who has resided with you for a minimum of 2 years, who is financially dependent on you when you die and whom you have nominated to receive a dependant's pension. You can nominate a partner only if you have no spouse or registered civil partner.

Pensionable salary
The pensionable salary which determines the contributions you pay to the Scheme each year.

Pensionable service
Complete years and days of membership in the Scheme subject to a maximum of 40 years at normal pension age.

Pension Protection Fund
The Pension Protection Fund (PPF) is a statutory body set up under the Pensions Act 2004. The primary function of the PPF is to provide compensation to members of final salary pension Schemes when the sponsoring employer becomes insolvent and there are insufficient assets to pay pension benefits. The PPF is funded by a levy paid by defined benefit pension schemes each year.

Scheme
The Scheme is the MRC Pension Scheme, which was set up under trust in 1975 for the staff of MRC and related employers.

Spouse & Same Sex Marriage
The person to whom you are legally married at the time of death.

Trust
A legal entity governed by specific terms and conditions for the benefit of members of the MRC Scheme. Money placed in the trust is held separately to the assets and liabilities of MRC.

Trustees
The trustees are the directors of MRC Pension Trust Ltd, which is a corporate trustee. The directors are nominated to their posts by MRC and by members of the Scheme.

10. Important forms

Previous pension arrangements form*
Please complete this form if you wish JLT to investigate the transfer of your pension benefits from previous pension arrangements.

The transfer of pension benefits to the Scheme is entirely voluntary and you are recommended to take independent financial advice before transferring.

JLT will only investigate transfers from other public service schemes where the request is made within one year of joining MRC.

Expression of Wish form*
Please complete this form so that the trustees know who you wish to receive the death in service lump sum payment, death in deferment lump sum and death in retirement during the 5 year guarantee period.

Dependant's Nomination form*
Please complete this form if you wish an adult partner to receive a pension in the event of your death. Please take care to read the form carefully before making a nomination and to note the conditions that apply.

* These forms are also available from the MRC portal and member website; www.mrcps.co.uk using access code 672785

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Useful contacts

MRC Pension Scheme
JLT Employee Benefits administer the MRC Scheme on behalf of the Trustee Directors. JLT should be contacted on all matters relating to the day-to-day administration of the Scheme.

Their address is:
JLT Employee Benefits,
Leatherhead House, Station Road,
Leatherhead, Surrey, KT22 7ET
T: 01372 200275
F: 01372 386666
E: mrc.pensions@jltgroup.com

MRC Pension Trust Ltd
Jim Clerkin is Head of Group Pensions at MRC and also Secretary to the Trustee Directors. He is based at MRC head office and is part of Corporate HR.

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E: james.clerkin@headoffice.mrc.ac.uk

The Government's pensionwise website:
A free and impartial government service that helps you understand your new pension options.
www.pensionwise.gov.uk

Independent Financial Advice
www.unbiased.co.uk
www.moneyadviceservice.org.uk