

Your pension guide

Vodafone Group Pension Scheme

February 2024





Introduction

This guide gives you information about the benefits offered by the Vodafone Group Pension Scheme (the Scheme).

You can find more information at pensions.vodafone.co.uk/db/vgps

You can also find information about your Scheme benefits by logging in to ePA at epa.towerswatson.com/accounts/vod or via My Account at pensions.vodafone.co.uk/db/vgps

Please note, there are different rules for:

- members of the Scheme who are still employed by Vodafone – please contact the Scheme Administrator, WTW, for more details.
- former members of the J O Grant & Taylor (London) Limited Pension Scheme (JOGT Scheme) – please refer to the information on pensions.vodafone.co.uk/db/jgts/document_library or contact the Scheme Administrator, Equiniti.

You may not have previously come across some of the words and phrases used in this guide – or they may have a different meaning when used to talk about pensions. To help you understand the information provided, this pensions jargon is explained on [pages 13 & 14](#). **These words are bold in the text to let you know an explanation is available.**

The Scheme is administered in accordance with a **Trust Deed and Rules**. This guide is only a general summary of the key features of the Trust Deed and Rules. If there is any difference between the Trust Deed and Rules and the information provided in this guide, the Trust Deed and Rules will overrule this guide.

Contents

Outline of the Scheme	3
Benefits	4
Plan governance and administration	10
Pension jargon explained	13



Outline of the Scheme

The Scheme has two Sections, each with its own benefits package. Former JOGT Scheme members are members of the Vodafone Section.

Section	Details
Vodafone Section	For employees of Vodafone who joined the Scheme between 1 November 1988 and 31 December 2005 and former JOGT Scheme members. Different rules apply to the former JOGT Scheme members – visit pensions.vodafone.co.uk/db/jgts/document_library
Cable and Wireless Worldwide (CWW Section)	This Section was created as a result of the Cable & Wireless Worldwide Retirement Plan and Vodafone Group Pension Scheme merger on 5 June 2014 for members who held benefits under the Cable & Wireless Worldwide Retirement Plan.

The Scheme provides defined benefits from a fund kept separate from the Company.

The contributions paid by members and the **Company** into the Scheme were paid into an investment fund. The investment of the fund is delegated to investment managers who are selected and appointed by the **Trustee**. When members retire, die, or leave the Scheme, the fund is used to provide the benefits as shown in the table on [page 4](#). The pension provided by the Scheme is based on your earnings and the length of your service. Your pension is not directly dependent on future investment returns. If there is any difference between the amount of money the fund has from its investments, and the amount of money it needs to pay benefits, the Company is responsible for making up the shortfall. Any additional contributions the Company makes are paid into the same fund. As the Scheme is closed, there are no further member contributions to be paid. The fund is kept separate from the Company's assets.

Benefits

Summary of benefits provided by the Scheme

When you retire	If you are unable to work due to ill-health	When you die
Pension + option of tax-free cash sum	Pension + option of tax-free cash sum or Serious ill-health lump sum if eligible	Pension for your Spouse/ Registered Civil Partner or Financial Dependant* + possible lump sum if you die within five years of starting to take your pension

*Under the Vodafone Section, the **Trustee** has discretion to provide a pension for a **Financial Dependant** if you are not survived by a **Spouse** or a **Registered Civil Partner**. For CWW Section members, a pension for a Financial Dependant may be available depending on when you earned benefits in the Scheme and your membership status on death (i.e. whether you die before or after starting to receive your pension). Please refer to your Scheme documents or contact the relevant Scheme Administrator for more details.

Some differences apply to members of the Scheme, who are still employed by Vodafone. If this is relevant to you, please contact the relevant Scheme Administrator for further information.

In some circumstances, **Dependent Children's** pensions are also payable. Please refer to your Scheme documents or contact the relevant Scheme Administrator for more details.

Your benefits remain secure in the Scheme

Your benefits will remain in the Scheme until you:

- retire;
- die; or
- choose to move them to another pension scheme.

Benefits at retirement

At your **Normal Retirement Age**, which you can find in your recent benefit statement or in your Scheme documentation, you will be entitled to receive your Scheme pension. Your pension is based on your **Pensionable Earnings** and the length of your pensionable service in the Scheme. Your pension will be paid monthly for the rest of your life.

You can also check your retirement age by logging in to ePA at epa.towerswatson.com/accounts/vod

If you paid Additional Voluntary Contributions (AVCs) please refer to pensions.vodafone.co.uk/db/vgps/ for further information.

If you are a former JOGT Scheme member, contact the Scheme Administrator, Equiniti.

How is my pension worked out when I retire?

Your pension is based on a proportion of your **Final Pensionable Earnings** and how long you worked for Vodafone (and/or Cable & Wireless if you are a member of the CWW Section) whilst contributing to the Scheme.

To calculate your yearly pension, we multiply a proportion of your **Final Pensionable Earnings** (at the time the Scheme or the CWW Section closed or at the time you left employment, if earlier) by the number of years and months of **Pensionable Service** you have built up.

For example, your pension may be calculated as follows:

$$1/60 \times \text{Final Pensionable Earnings} \times \text{Pensionable Service} = \text{your yearly pension}$$

Example

Let's say your **Final Pensionable Earnings** are £24,000 and you were a member of the Scheme for 20 years.

$$\text{Your pension at 65 would be: } 1/60 \times \text{£24,000} \times 20 = \text{£8,000 a year}$$

This example only shows complete years, but complete months are also taken into account.

The proportion of your **Final Pensionable Earnings** used in this example may be different from the proportion that applies to your pension.



Your pension will increase before retirement to help mitigate the effects of inflation (subject to certain caps). Most **deferred pensions** are increased in line with the rise in inflation, up to a maximum of 5% a year to protect their value (an annual cap of 2.5% may apply to some or all of your pension, depending on when you joined the Scheme). This inflation protection applies between the date you left the Scheme and the date you retire. If you have a **Guaranteed Minimum Pension**, different increases may apply. Some CWW Section members receive an increase of a fixed 3% a year instead of an increase linked to inflation. Please refer to your Scheme documents or contact the Scheme Administrator, WTW.

Once in payment, your pension will be increased in the same way as a normal retirement pension. See [page 6](#).

How can I check how much my pension is worth?

You can access your current benefit statement by logging in to ePA at epa.towerswatson.com/accounts/vod

To log in, you will need your username and password. If you don't remember your password, you can reset it online. Contact the Scheme Administrator if you have any problems logging in.

If you are a former JOGT Scheme member, contact the Scheme Administrator, Equiniti.

Can I take part of my pension as cash?

Under current tax rules, you can take part of your pension as a tax-free cash lump sum. The maximum amount of cash you can take tax free is generally 25% of the total capital value of your pension. Contact the relevant Scheme Administrator for more information about your tax-free cash.

How would taking a cash lump sum affect my pension?

If you do decide to take a cash sum at retirement, your pension will be reduced. The rate of reduction, which will depend on your age at the time you retire, is set by the **Trustee** and **Company** after taking advice from the Scheme **Actuary**. It can vary from time to time, to make sure the reduction remains appropriate and at a reasonable level, when considering all members of the Scheme.

Before choosing the cash option, you may wish to consider taking independent financial advice. The MoneyHelper website has advice on choosing a financial adviser and a retirement adviser directory.

Can I retire early?

Yes, you may take early retirement at any time from age 55 (rising to 57 from 2028) provided that the **Trustee** agrees (where Trustee agreement is required under the **Trust Deed and Rules**). If you retire early, your pension will generally be reduced by an early retirement factor to take account of the longer period over which it will be paid. The early retirement factor is determined by the Trustee and the **Company** after consulting the Scheme **Actuary**.

The value of the pension you receive will be based on:

- your **Final Pensionable Earnings** at the date you stopped paying into the Scheme;
- your **Pensionable Service**; and
- how early you retire and the amount your pension is reduced by the early retirement factor.

Will my pension increase?

Yes, once your pension starts to be paid, your Scheme pension that is in excess of any **Guaranteed Minimum Pension** will increase each year.

Unless you are a former JOGT Scheme member, pension increases are applied on 1 April each year. The rate of increase applied will vary depending on the rules in force when you were earning benefits in the Scheme. You should refer to your benefit statement or Scheme documentation for further details.

If your pension has been in payment for less than 12 months at the time the first increase is applied (on 1 April following your retirement date), the increase will be a proportion of the full increase.

If you are a former JOGT Scheme member, your pension increase will be applied on the anniversary of your retirement date.

The part of your pension which is equal to the **Guaranteed Minimum Pension** increases in a different way to the rest of your pension and will be subject to increases in line with minimum statutory requirements. For further details, contact the relevant Scheme Administrator.

Depending on which section of the Scheme you are a member of, you may be also eligible for the Pension Increase Exchange (PIE) option on retirement. PIE is an option where, in return for a higher starting pension, you agree that some or all of your pension will not increase once in payment. You can also take tax-free cash with this option. The PIE option is not available to former JOGT Scheme members.

Contact the Scheme Administrator, WTW, to find out if this option is available to you and for more information.

The decision to take a PIE option is irreversible, so you need to think about this option carefully. Whether or not it is right for you will depend on your own individual circumstances. We strongly recommend taking independent financial advice if you are considering taking a PIE option.

Will I get a pension from the State?

You may be entitled to a pension from the State and the amount payable will vary depending on your National Insurance contribution record. The Scheme benefits will be paid in addition to any State Pension you may be entitled to, as well as any pension which may be paid to you from a previous or subsequent employer's scheme.

The single-tier State Pension was introduced in April 2016. The State Pension was previously made up of two tiers – the basic State Pension and the Additional State Pension. The Additional State Pension, which was also called the State Second Pension or State Earnings-Related Pension, provided benefits based on an individual's level of earnings.

Both the Scheme and the Cable & Wireless Worldwide Retirement Plan were contracted out of the Additional State Pension. As a result of contracting out of the Additional State Pension, you will have paid lower National Insurance contributions. In return, the Scheme is required to pay a minimum level of pension that is broadly intended to reflect the Additional State Pension, so you may not receive a full State Pension. You may also be eligible to receive a Pension Credit from the State depending on your income and savings.

To find out more about State benefits and your **State Pension age**, visit yourpension.gov.uk

What if I want a bigger pension?

If you look at your benefit statement and don't think your projected pension will be adequate, one option you have is to save more while you are working. There are various ways of doing this. For example, if you are still employed by Vodafone, you could consider building up additional benefits in **LifeSight** - Vodafone's defined contribution (DC) pension plan. If you are working for a different employer, you could consider saving for retirement through your workplace pension scheme. Alternatively, you could consider saving into a personal pension scheme.

Visit MoneyHelper at moneyhelper.org.uk for more information on how to save more for your retirement.



Action point: It is important that the **Trustee** has an up-to-date Expression of Wish form for you, particularly if your personal circumstances have changed since you last completed your wishes (for example, you have married, or divorced). You can update your Expression of Wish by logging in to ePA at epa.towerswatson.com/accounts/vod/

If you are unable to complete your wishes online or are a former JOGT Scheme member, contact the relevant Scheme Administrator.

Benefits on death

The Scheme provides protection to help ensure that your dependants are taken care of financially when you die.

What if I die before I retire?

If you die before retirement, and while still a member of the Scheme, the following benefits may be payable:

Cash lump sum

A cash lump sum may be paid to your beneficiaries or, in some cases, directly to your estate. Whether a lump sum is payable, and how much will be paid, depends upon which section of the Scheme you were a member of and when you were paying into the Scheme. Please refer to your Scheme documents or contact the relevant Scheme Administrator for more details.

In cases where payment may be made to your beneficiaries, the **Trustee** will use its discretion to decide who will receive the money, but it will carefully consider your wishes as outlined in your Expression of Wish form. You can update your Expression of Wish by logging in to ePA at epa.towerswatson.com/accounts/vod

If you are unable to complete your Expression of Wish online, or are a former JOGT Scheme member, contact the relevant Scheme Administrator.

Pension

If you are married or in a civil partnership at the date of your death, your **Spouse** or **Registered Civil Partner** will receive a pension for the rest of their life. The amount will be calculated based on a proportion of the pension you have earned under the Scheme.

If you are not survived by a **Spouse** or **Registered Civil Partner**, the **Trustee** may in some cases pay a pension to a **Financial Dependant**.

For some CWW Section members, a pension may also be payable to any surviving **Dependent Children** for as long as they satisfy certain eligibility criteria.

Your **Spouse's/Financial Dependant's/Dependent Child's** pension will be increased each year in the same way as your own pension would have been increased.

Please refer to your Scheme documents or contact the relevant Scheme Administrator for more details. Different rules apply for members of the Scheme who are still employed by Vodafone.

What if I die after I have retired?

On your death in retirement, the following benefits may be payable:

Cash lump sum

If you die within the first five years after retiring, a lump sum will generally be paid equal to the unpaid balance of five years' pension payments, based on the rate of pension payable to you at the date of your death. Normally the lump sum will be free from Inheritance Tax. The **Trustee** will use its discretion as to who will receive the money but will consider carefully the wishes outlined in your Expression of Wish. You can update your Expression of Wish by logging in to ePA at epa.towerswatson.com/accounts/vod or by contacting the relevant Scheme Administrator.

Example

You've retired at age 65 on a pension of £8,000 which, after taking a cash lump sum, reduces to £6,000 a year. You die two years later. The lump sum payable would be:

$$£6,000 \times 3 \text{ years} = £18,000$$

If you are unable to complete your Expression of Wish online, contact the relevant Scheme Administrator.

Pension

If you are married, a **Spouse's** pension is generally payable to a Spouse or **Registered Civil Partner** following your death.

This will be calculated as a proportion of your pension (depending on which Section of the Scheme you belonged to), ignoring any reduction made to your pension because you took a tax-free cash sum at retirement. An allowance will also be made for any increases that have been applied to your pension whilst it has been in payment.

The relevant Scheme Administrator will notify the beneficiaries of the benefits payable.

Example

You're a Vodafone Section member, you've retired at age 65 on a pension of £8,000 which, after taking a cash lump sum, reduces to £6,000 a year. You die six months later leaving a **Spouse**. The Spouse's pension payable would be calculated as half of your pension and the following calculations would apply:

$$£8,000 \times 50\% = £4,000 \text{ a year}$$

If you are not married or in a civil partnership, then the **Trustee** may decide to pay a dependant's pension of up to the amount of the **Spouse's** pension to someone else.

For Vodafone Section members, if you leave **Dependent Children** and are not survived by a **Spouse/Registered Civil Partner** or **Financial Dependant**, or your Spouse/Registered Civil Partner or Financial Dependant dies after you, your Dependent Children will receive the pension that would have been paid to your Spouse/Registered Civil Partner or Financial Dependant for as long as they satisfy the relevant eligibility criteria. Your Spouse's/Registered Civil Partner's or Financial Dependant's pension and any children's pension will be increased each year in the same way as your own pension.

For CWW Section members, a children's pension may be payable to any **Dependent Children** even if you are survived by a **Spouse/Registered Civil Partner** or **Financial Dependant**, and will be payable for as long as they satisfy the relevant eligibility criteria. The amount of any pension payable to a Dependent Child will generally depend on how many Dependent Children are eligible to receive a pension and whether or not a pension is also payable to a Spouse/Registered Civil Partner or Financial Dependant.

In all cases, eligibility for a **Financial Dependant's** pension or a **Dependent Child's** pension may vary depending on when you earned benefits. Please refer to your Scheme documents or contact the relevant Scheme Administrator for more details.

Action point: It is important that the Trustee has an up-to-date Expression of Wish form for you, particularly if your personal circumstances have changed since you last completed your wishes (for example, if you have married or divorced). You can update your Expression of Wish by logging in to ePA at epa.towerswatson.com/accounts/vod

If you are unable to complete an Expression of Wish form online or are a former JOGT Scheme member contact the relevant Scheme Administrator.

Transfer of benefits to another pension scheme

If you have not yet started to receive your pension, you may have the option to transfer the value of your benefits to another pension arrangement. You can find out more at pensions.vodafone.co.uk/db/vgps or from the relevant Scheme Administrator.

In order to transfer your benefits out of the Scheme you will need a **Transfer Value**. This represents the cost to the Scheme Trustee of providing Scheme benefits to you and shows what your pension could be worth if you were to transfer out of the Scheme to another pension arrangement. This could be a new employer's workplace pension scheme, a pension policy with an insurance company, or a personal pension. You might consider transferring to a defined contribution (DC) scheme if you want more control over how your savings are invested and paid to you. However, it's important to note that with this option you may not have a guaranteed income in retirement. You are required by law to take financial advice if your Transfer Value is £30,000 or more.

If you are a former JOGT Scheme member, contact the Scheme Administrator, Equiniti, for a **Transfer Value** quotation. Other VGPS members can generate a Transfer Value quotation through their [online ePA account](#) or by asking the Scheme Administrator, WTW, to provide it for them. Requesting a quotation from the Scheme Administrator will take a little longer than an immediate quotation generated through your [online ePA account](#) but it will be provided as soon as practicable.

Your **Transfer Value** quotation will be dated and guaranteed for a period of three months. If you do not respond within the three months, the offer will expire. You can generate a Transfer Value quotation through your ePA account or Scheme Administrator once every three months at no cost, provided the guarantee period of the previous quote has expired. If you are a former JOGT Scheme member, contact the Scheme Administrator, Equiniti, for information about any costs associated with the Transfer Value quotations.

You can decide to have a **Transfer Value** paid in respect of your Scheme benefits at any time, provided it is before you begin to draw your pension from the Scheme, and more than 12 months before your **Normal Retirement Age**. Contact the relevant Scheme Administrator if you are considering a transfer within 12 months of your Normal Retirement Age. You are only able to transfer the full value of your pension benefits; partial transfers are not permitted.



Things to consider

Your **Transfer Value** can seem like a lot of money. But remember: you may need it to last you the rest of your life, and it may not be as much as the total value you will receive from the Scheme – especially if you and your **Spouse** or **Registered Civil Partner** live longer than you expect, or your **Dependent Children** or **Financial Dependents** are entitled to a pension.

The Scheme is normally better for most people

The Financial Conduct Authority says that in most cases, you're likely to be worse off if you transfer out of a defined benefit scheme (read more at fca.org.uk/consumers/pension-transfer).

You can't change your mind

If you transfer out, you can't transfer back into the Scheme, so it's really important that you take time to properly weigh up the pros and cons. Talk to your **Spouse** or **Registered Civil Partner** about what happens to their income if they outlive you. If you transfer out to another scheme, a Spouse's pension may not be provided under that scheme.

Good advice is worth paying for

If you are thinking of transferring out, it's well worth paying to see an independent financial adviser. The Government requires you to get independent financial advice if your **Transfer Value** is over £30,000.

Before deciding if you want to transfer your benefits, please read about pension scams at fca.org.uk/scamsmart. Every second, eight people are contacted by scammers trying to cheat them out of their pension. Please read this guidance carefully so that you can protect your benefits.

Plan governance and administration

What information does the Scheme hold on me?

The **Trustee** is required to collect and use your personal data for the purpose of running the Scheme and paying benefits. Such data may relate to Scheme members and their relatives, nominated beneficiaries and dependants.

All personal data that the Scheme collects, records, or uses in any way, whether held on paper, on a computer or on other media, will be the subject of appropriate safeguards to ensure that the **Trustee** complies with the applicable legislation.

The **Trustee** is the Data Controller of personal data it receives. The personal data processed by the Trustee is used to administer the Scheme effectively. The legal basis for this processing is in the legitimate interests of the Trustee in administering the Scheme and/or (in some cases) that the processing is necessary for compliance with a legal obligation to which the Trustee is subject. If the Trustee does not receive the necessary personal data, it may not be able to provide some or all of the benefits that a member is entitled to under the Scheme.

The **Trustee** may disclose personal data to actuarial and other advisers where this is required in order to administer the Scheme, to providers of other professional services, regulatory authorities and healthcare practitioners, insurers, HMRC, the Pensions Regulator and any other persons to whom the Data Subjects have authorised the data to be disclosed, such as other pension schemes and independent financial advisers.

You have a right to be told about the data that the Trustee holds about you and to receive a copy of the information that constitutes your personal data, on request. You can also request access to, rectification of, the erasure of, or restrictions on the processing of, your personal data. You can lodge a complaint about the processing of your personal data with the UK data protection supervisory authority (the Information Commissioner's Office).



You can read the full privacy statement at pensions.vodafone.co.uk/privacy_policy. You can also log in to [your ePA account](#) to view some of the data held about you. You should contact the relevant Scheme Administrator if you believe any information held is incorrect or out of date.

What happens to my benefits if I get divorced?

In a divorce settlement, pension rights are generally considered part of a couple's assets. There are several options available to the Court for dealing with pension rights, which can include splitting rights between a member and an ex-spouse. If you would like more information about this, please contact the relevant Scheme Administrator.

Action point: It is important that the Trustee has an up-to-date Expression of Wish form for you, particularly if your personal circumstances have changed since you last completed your wishes (for example, if you have married or divorced).

You can update your Expression of Wish by logging in to ePA at epa.towerswatson.com/accounts/vod

If you are unable to complete an Expression of Wish online or are a former JOGT Scheme member, contact the relevant Scheme Administrator.

How is the Scheme set up and run?

The Scheme is set up under a trust and its assets are held completely separately from those of the **Company**. There are separate sections in the fund for assets allocated to the Vodafone Section and for assets allocated to the CWW Section. The Scheme is run by the **Trustee**. The Trustee is a Trustee Company, headed by Trustee Directors. You can find a list of the Trustee Directors at pensions.vodafone.co.uk/db/vgps/the_trustee_board. The Trustee Directors are responsible for:

Investment of the Scheme's assets

The **Trustee** must ensure that the Scheme's assets are invested in accordance with the Statement of Investment Principles, which is prepared with the help of professional investment advisers. A copy of the current Statement of Investment Principles is available at pensions.vodafone.co.uk/db/vgps/document_library or from the relevant Scheme Administrator.

Monitoring the Scheme

The **Trustee** must ensure that all members are treated fairly and in accordance with the Rules. The Scheme is monitored to ensure that it continues to meet the needs of members. An Annual Report and Accounts is prepared for the Scheme, which is available by contacting the relevant Scheme Administrator.

Day-to-day management and administration of the Scheme

The day-to-day management of the Scheme is delegated to the Scheme Administrator, WTW, at:

Write: WTW
PO Box 545, Redhill, Surrey, RH1 1YX
Tel: 01737 227 517
Email: vodafonepensions@wtwco.com

If you are a former JOGT member, your Scheme Administrator is Equiniti and can be contacted at:

Write: Equiniti Group plc
27 Kings Road, Reading, Berkshire, RG1 3AR
Tel: 0345 268 0286
Email: dbadmin.reading@equiniti.com

What should I do if I have a problem?

You should contact the relevant Scheme Administrator in the first instance. If you are still not satisfied and wish to take the matter further, you may wish to consider making a formal complaint through the Pensions Ombudsman's Early Dispute Resolution Service or the Scheme's Internal Dispute Resolution Procedure. These options are available to any Scheme member or beneficiary of the Scheme. Dispute Forms are available from the Scheme Administrator, WTW, at vodafonepensions@wtwco.com or on **01737 227 517**. Former JOGT Scheme members should contact Equiniti at dbadmin.reading@equiniti.com or on **0345 268 0286**.

1. A Dispute Form must be completed by the member, a beneficiary, or a representative elected by the member or the beneficiary (i.e. a person from their family, a friend, or a solicitor);
2. When the form is completed, it should be returned to **Head of Pensions, Vodafone, 5th Floor, One Kingdom Street, Paddington Central, London W2 6BY** or emailed to GroupPensions@vodafone.com
3. The Head of Pensions will review the case papers and make a decision on the validity of the complaint. The decision will be advised to the member, the beneficiary or their representative within two months of the date of the formal complaint being received. If a formal response cannot be made within the two-month period, a letter of explanation will be sent advising when the case will be decided.

If the member, the beneficiary or their representative is satisfied with the decision made by the Head of Pensions and the complaint is resolved, then no further action is necessary. However, if they are not satisfied they **MUST** respond to the Head of Pensions within six months of the date of the decision, or the case will be assumed to have been resolved. If the dispute is to continue, the following procedure must be followed:

1. The member, the beneficiary or their representative should respond in writing to the Head of Pensions within the six-month period, stating their reasons for the appeal;
2. The Head of Pensions, on receipt of the written appeal, will collate the relevant papers relating to the dispute and submit them to either the Operations Committee (if the complaint does not arise from a decision taken at that Committee) or the full **Trustee** Board, for the Trustee's consideration and decision;
3. The **Trustee's** decision will be advised in writing to the member, the beneficiary or their representative within two months of their appeal being received or, if this is not possible, the Head of Pensions will issue a letter of explanation to them advising when the case will be decided.

If the member, the beneficiary or their representative is unhappy with the decision of the **Trustee** Board, they have the right to refer their dispute to the Pensions Ombudsman's Adjudication Service. The contact details for the Pensions Ombudsman's Early Resolution Service and Adjudication Service are as follows:

The Pensions Ombudsman

Write: 10 South Colonnade
Canary Wharf
London
E14 4PU

Tel: 020 7630 2200 / 0800 917 4487

Website: pensions-ombudsman.org.uk

Email: enquiries@pensions-ombudsman.org.uk

The Ombudsman can help settle complaints and disputes of fact or law connected with occupational pension arrangements.



Other useful resources

Your State Pension

For basic information about saving for retirement and the State Pension visit the Government's website:

gov.uk/new-state-pension

Avoiding scams

If you are nearing retirement, or looking to transfer your pension to another arrangement, you may be targeted by pension scammers. To learn more about how to spot and avoid scams, visit the Scheme website:

pensions.vodafone.co.uk/db/vqps/scam-smart

Approaching retirement?

PensionWise offers free and impartial guidance for people aged 50 and over to help make sense of your retirement options:

moneyhelper.org.uk/en/pensions-and-retirement/pension-wise

Independent Financial Advice

If you would like to speak to an independent financial adviser, speak to the relevant Scheme Administrator about the options available to you as a Scheme member.

Alternatively, visit the MoneyHelper website for information about how to choose a financial adviser and where to find one:

moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers/choosing-a-financial-adviser

Trying to find an old pension?

If you would like to trace a pension from an old workplace, you can use the Government's Pension Tracing Service:

gov.uk/find-pension-contact-details

Have a complaint or dispute?

If you need help resolving a complaint or dispute involving your pension, contact the relevant Scheme Administrator in the first instance. You can also contact The Pensions Ombudsman, an independent organisation set up to help:

pensions-ombudsman.org.uk

For full information about the Scheme's dispute resolution process see [page 11](#) of this booklet.

The Pensions Regulator

The UK regulatory body for pension governance:

thepensionsregulator.gov.uk

Need some help or information?

MoneyHelper has been set up by the Government to provide free and impartial money advice including information about pensions and retirement:

moneyhelper.org.uk/en/pensions-and-retirement

Pension jargon explained

You may not have come across some of the words and phrases used in this guide before – or they may have a different meaning when used to talk about pensions. These words and phrases appear in bold type throughout the guide and are explained below.

Actuary	An independent professional who makes calculations for the Trustee and Company in relation to the Scheme.
Company	Vodafone Group Plc (or, in some contexts, the company within the Vodafone Group by which you are employed).
Deferred pension	A pension that remains in a pension scheme after a member leaves pensionable service under the scheme or the scheme closes. The pension is deferred until it starts to be paid or it is transferred out.
Financial Dependant	Any individual (other than the member's spouse) who, in the Trustee's opinion, is wholly or partly financially dependent upon that Member (or was so dependent) at the date of the Member's death or retirement (as the case may be) and whose relationship with the Member was in the Trustee's opinion similar to that of a spouse.
Dependent Children	For most Vodafone Section members this includes children under 18, or under age 21 if in full-time education, and children who are wholly or partly financially dependent upon you because of incapacity. Different eligibility criteria apply for some members of the CWW Section. Please refer to your Scheme documents or contact the Scheme Administrator for more details.

Final Pensionable Earnings

For most Vodafone Section members, this will be the greater of:

- the annual average of your last 36 months' basic earnings (including any other earnings which the **Company** says are pensionable) plus the average of the previous three Scheme years' commission payments; or
- the annual average of any three consecutive Scheme years' **Pensionable Earnings** figures in the 10 years immediately before your **Normal Retirement Age** (or earlier date of leaving/Scheme closure). For CWW Section members, this will be the highest amount of Pensionable Earnings paid over any 12-month period in the three years before your Normal Retirement Age (or earlier date of leaving/date on which the CWW scheme closed).

Guaranteed Minimum Pension (GMP)

The minimum level of pension that the Scheme has to provide you with as a condition of contracting out of the earnings-related part of the State scheme up to April 1997. The GMP is paid as part of your Scheme entitlement, not in addition.

Normal Retirement Age

Members' **Normal Retirement Ages** can vary. Please refer to your benefit statement or Scheme documents for details.

Pensionable Earnings

For most Vodafone Section members, this will be your basic annual salary on the 1 April before the date you became a deferred member (i.e. when you left pensionable service under the Scheme) plus the annual average of commission and bonus payments received in the previous three Scheme years if they are deemed to be pensionable by the **Company**. Note that if you were an active member immediately before the Scheme closed to accrual in 2010, your **Pensionable Earnings** will be calculated as your basic annual salary on 1 April 2010 plus the annual average commission and bonus payments received in the three-year period ending on 1 April 2010.

For most CWW Section members, **Pensionable Earnings** will be your basic salary plus any fluctuating payments that your employer notified you were pensionable.

The 'earnings cap' may apply to limit your **Pensionable Earnings** (this is a limit on the remuneration that can be taken into account when calculating pension benefits for certain benefits). Please refer to your Scheme documents or contact the relevant Scheme Administrator for more details.



Pensionable Service

Your continuous service (years and complete months) as a member of the Scheme (or of the relevant Cable & Wireless scheme). In some cases, this will be subject to a maximum of 40 years.

Registered Civil Partner

A person with whom you have entered into a legally binding civil partnership.

Scheme Year

The period of 12 months commencing on 1 April.

Spouse

The person to whom you are legally married.

State Pension age

The **State Pension age** varies depending on when you were born. You can check your State Pension age at www.gov.uk/state-pension-age

Transfer Value

A cash sum representing the value of the benefits you have earned whilst in the Scheme calculated and verified by the **Actuary**.

Trustee

Vodafone Group Pension Trustee Limited.

Trust Deed and Rules

The detailed legal documents that govern the Scheme.