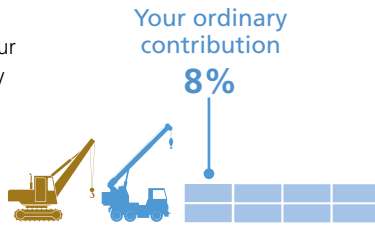


How salary exchange contributions work

The Lloyd's Register Superannuation Fund Association (LRSFA) is a Defined Contribution (DC) pension plan. It offers you a flexible way to save for retirement and as a member you will also benefit from contributions made by the Employer. Here's an example of a member paying 8% through salary exchange.

1 Contribution rate

Your contributions are made through salary exchange. Your 8% contributions are paid by the Employer on your behalf and your salary will be reduced accordingly.



Total **8%**

2 Salary exchange saving

This means you would make a saving of 1% of your salary because as the Employer is paying less salary, this results in lower National Insurance contributions which the Employer will pay back to each member.



Total **8%** (contribution to your account)

3 Employer ordinary contribution

Your member account would also receive a matching contribution from Lloyd's Register of 15%.



15% to your member account

4 Total contribution

This means the total contribution to your member account would be 23%.



Total **23%** to your member account



	Selected contribution rate	Salary exchange savings	Actual cost	Employer contributions	Total contributions
Ordinary contribution	3%	0.25%	2.75%	10%	13%
	4%	0.5%	3.5%	11%	15%
	5%	0.5%	4.5%	12%	17%
	6%	0.75%	5.25%	13%	19%
	7%	0.75%	6.25%	14%	21%
	8%	1%	7%	15%	23%
Ordinary + additional contributions	9%	1%	8%	15%	24%
	10%	1.25%	8.75%	15%	25%
	11%	1.25%	9.75%	15%	26%
	12%	1.5%	10.5%	15%	27%
	13%	1.5%	11.5%	15%	28%
	14%	1.5%	12.5%	15%	29%
	15%	1.75%	13.25%	15%	30%
	16%	1.75%	14.25%	15%	31%
	17%	2%	15%	15%	32%
	18%	2%	16%	15%	33%
	19%	2.25%	16.75%	15%	34%
	20%	2.25%	17.75%	15%	35%
	21%	2.25%	18.75%	15%	36%
	22%	2.25%	19.75%	15%	37%
	23%	2.25%	20.75%	15%	38%
24%	2.25%	21.75%	15%	39%	
25%*	2.25%	22.75%	15%	40%	

*Please note: This table is for illustrative purposes only. If you pay your ordinary contributions through salary exchange, you can contribute up to 80% through salary exchange.