

Pensions Policy

<i>Purpose:</i>	To establish DPHA's policy and set out our position on the provision of a pension scheme
<i>Review Date:</i>	June 2020
<i>Guidance:</i>	Pensions Act 2008 The Pensions Regulator
<i>Regulatory Standards:</i>	Standard 2 - The RSL is open and accountable for what it does. It understands and takes account of the need and priorities of its tenants; service users and stakeholders and its primary focus is the sustainable achievement of these priorities. Standard 3 - The RSL manages its resources to ensure its financial well-being and economic effectiveness. Standard 5 - The RSL conducts its affairs with honesty and integrity.
<i>Other relevant policies</i>	EVH Terms & Conditions Equality and Diversity Policy Privacy Policy
<i>Date reviewed by Policy Review Working Group (PRWG):</i>	19 June 2019
<i>Date approved by Management Committee (or PRWG if delegated):</i>	14 August 2019
<i>Amendments</i>	

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1.0 INTRODUCTION

- 1.1 This policy has been developed to provide guidance for staff in relation to the participation in the Pensions Trust pension scheme.
- 1.2 The policy will involve payments to the Pensions Trust for the benefit of staff and will therefore comply with regulatory standards.

2.0 PENSION SCHEME

- 2.1 The Association currently contributes to two pension schemes, Defined Benefit (Final Salary) and Defined Contributions on behalf of employees.
- 2.2 The schemes are operated by Scottish Housing Associations Pension Scheme (SHAPS) and administered by TPT formerly The Pensions Trust.

Defined Benefit (Final Salary)

- 2.3 The scheme is closed to new entrants. The current rate of contribution is set in line with those provided by The Pensions Trust.

Defined Contribution

- 2.4 The scheme is open to all entrants who meet the criteria for auto-enrolment. The criteria for auto enrolment are set by the Pensions Regulator.
- 2.5 Any staff member who meets the criteria will automatically be enrolled into the Defined Contributions scheme, however, any staff member who does not meet the criteria can also contribute to the scheme.
- 2.6 Staff also have the option to opt-out of the scheme, however, they will be re-enrolled every 3 years in line with legal obligations regarding pension enrolment.
- 2.7 The current rate of contribution is 1:2, with the following rates:

Employee	Employer
Min 3%	Min 6%
	Max 12%

3.0 PAYMENTS TO THE PENSION COMPANY

- 3.1 The Association will arrange to pay SHAPS on a monthly basis the total amount of all employee, employer contributions and past service deficit contributions. The appropriate amount will be deducted from the monthly salary of qualifying employees.

4.0 EQUALITY AND DIVERSITY

4.1 We are committed to promoting an environment of respect, understanding, encouraging diversity and eliminating discrimination by providing equality of opportunity for all. This is reflected in our Equality and Diversity Policy.

5.0 GDPR

5.1 We will treat personal data in line with our obligations under the current data protection regulations and our Privacy Policy. Information regarding how data will be used and the basis for processing data is provided in our Customer Fair Processing Notice.