

Airbus Group
UK Pension Scheme
(Supplementary information sheet)

Schedule 5

Introduction

This guide contains an overview of the benefits available to members of Schedule 5 of the Airbus Group UK Pension Scheme and their dependents. Members should also refer to the Scheme booklet for the Airbus Retirement Plan for a full description of how the Scheme works, as this guide highlights only the differences for Schedule 5 members.

Whilst this guide together with the main Scheme booklet is intended to provide a summary of the Scheme benefits, should there be any discrepancy between the Scheme Rules and this guide, the Scheme Rules will prevail.

Schedule 5 is closed to new employees and was set up in April 2018 to facilitate the transfer of the Legacy Section of the Cassidian Scheme, and members who were Deferred Members of the Open Section of the Cassidian Scheme at the point of transfer.

Some terms used in this guide in *italics* and are defined in the Glossary at the end of the guide.

How much does Schedule 5 cost me and my employer?

The amount paid varies depending on your age. The current contribution rates are as follows:

Age	Contribution rate as a % of Basic Salary		
	Employee Contribution (not SMART member)	Company Contribution rate (not SMART member)	Company Contribution rate (SMART member)
Under 30	5%	10%	15.69%
30 to 39	5%	12%	17.69%
40 to 49	5%	14%	19.69%
50 to 54	5%	19%	24.69%
55 or over	5%	21%	26.69%

Your contributions detailed above will be made under a salary sacrifice arrangement known as SMART Pensions. Further details on SMART Pensions can be found in a separate guide on our website: www.airbusgroup.com/pensions

Can I pay more?

You can top up your retirement benefits by paying *Additional Voluntary Contributions (AVCs)*. AVCs cannot be paid via salary sacrifice as they were under the Cassidian Scheme but they will still attract tax relief.

The total that you pay into the Scheme (your core contributions plus any AVCs) must not exceed 100% of your basic salary in any tax year.

AVCs are invested with Legal & General and a selection of funds is available to choose from. You can find out more about the investment options available in the Investment Guide and find the forms to start paying extra on the Scheme website www.airbusgroup.com/pensions. Please note that members of Schedule 5 will not pay the administration charge, which is currently 0.14% as this will be paid by the Company.

Can I transfer benefits from another scheme?

We do accept transfers into Schedule 5 from other defined contribution style pension schemes. We cannot accept transfers from defined benefit style pension schemes (sometimes called final salary).

What protection do I get while still working?

Membership of Schedule 5 provides financial protection for you and your dependants throughout your working life. The following sections give a brief outline of these benefits. More detailed information can be found on our [website](#) or is available from the [Airbus Group UK Pensions Team](#).

What happens if I leave service of Airbus as a result of ill health?

There is a Group Income Protection policy for active employees who are members of Schedule 5. The benefit is designed to pay an income of 60% of your basic salary less state income benefit up to retirement age, plus company pension contributions. Each case will be assessed on an individual basis to determine if the ill health criteria are met.

If you wish to apply to retire on medical grounds, please contact your HRBP who will advise you further.

What happens if I die while in service?

If you die while you are still a contributing member of Schedule 5, the following benefits will become payable:

- 3x your basic salary
- A return of the value of your fund
- £1000 cash bereavement allowance
- A possible spouse/dependent pension

The lump sum benefits due are paid at the Trustee's discretion. You can help the Trustee decide who receives any death benefits by completing an Expression of Wish form which can be obtained by emailing ukpensions@airbus.com

Glossary of terms

Additional Voluntary Contributions (AVCs) – voluntary payments made in addition to your normal contributions to the Scheme. They are invested to provide you with extra benefits at retirement. AVCs currently qualify for income tax relief at your marginal rate

Basic Salary - the annual rate of basic pay received from your employer. This is subject to not exceeding the *Earnings Cap*.

Earnings Cap – the maximum earnings used in any calculation of your contributions and benefits. As at April 2018 the figure is £160,800 and it will normally be increased each year

Spouse – The person to whom you were married or in a civil partnership with at your date of death, or a person who you were in a relationship and living with at your date of death that the Trustee at its discretion deems to treat as your Spouse