

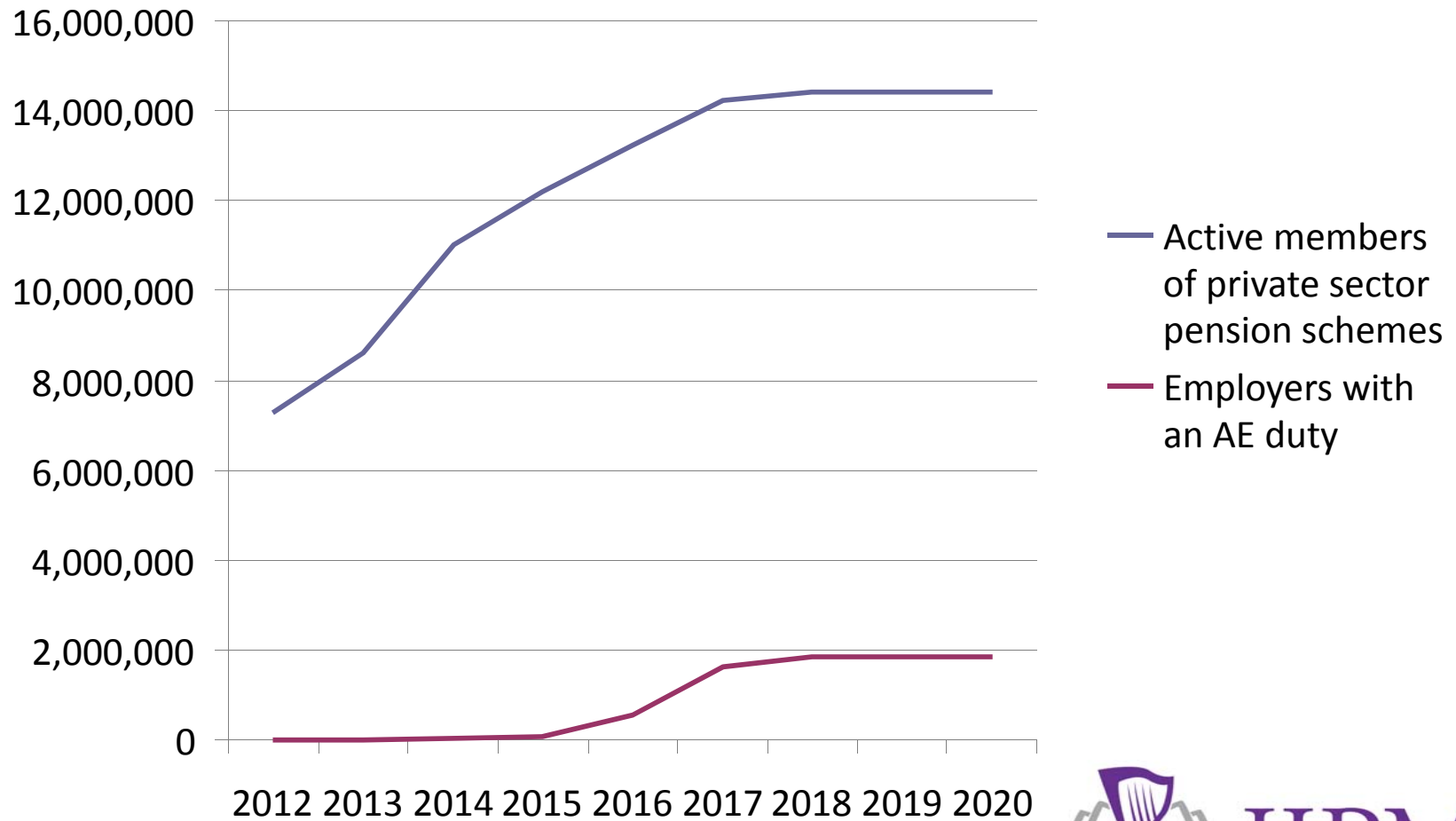
David C Astley  
Group Pensions Manager  
Trinity Mirror plc

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# Trinity Mirror Pension Arrangements

- Mirror Pension Schemes
- Trinity Pension Scheme
- Midlands Pension Scheme
- Trinity Mirror Pension Plan
- Trinity Mirror Pension Plan Ireland

# Auto enrolment in the UK



# Our Auto Enrolment Project

- Why auto-enrol at all?

**WRONG**

# Our Auto Enrolment Project

- Why auto-enrol at all?
- Our project started January 2012
- Who has to be auto-enrolled?

# Categories of Employee

Earnings	Age		
	16-21	22-SPA	SPA-74
Up to £5,824	Entitled worker		
£5,824 - £10,000	Non-eligible jobholder		
Over £10,000	Non -eligible jobholder	Eligible jobholder	Non-eligible jobholder

# Our Auto Enrolment Project

- Why auto-enrol at all?
- Our project started January 2012
- Who has to be auto-enrolled?
- How much has to be paid in?



# Minimum Contributions

	Up to March 2018	April 2018 – March 2019	April 2019 onwards
Member	1%	3%	5%
Employer	1%	2%	3%

Based on Qualifying Earnings

Qualifying Earnings are earnings between £5,824 and £42,385 for tax year 2015/16

# Our Auto Enrolment Project

- Why auto-enrol at all?
- Our project started January 2012
- Who has to be auto-enrolled?
- How much has to be paid in?
- What decisions did Trinity Mirror make?

# Trustee Involvement – 2013

- Agree rule changes
- Agree with Company a suitable default investment strategy
- Agree to postpone staging data from May to July

# Trinity Mirror Pension Plan

Membership <b>March 2013</b>	Active	2,901
	Deferred	1,165
	<b>Total</b>	<b>4,066</b>

Membership <b>July 2013</b>	Active	1,010	Foundation
		8	Enhanced
		3,713	Original
	Deferred	1,252	
	<b>Total</b>	<b>5,983</b>	

# Trustee Involvement – 2016

- Investment Strategy Review
- Charge Cap on default funds
- Transparency of costs and value for members money
- tPR revised Code of Practice
- Chairman's Governance Statement
- Potential for changes to Income Tax rules

# Conclusions

- Auto enrolment will increase the number of people saving
- Opt out rates generally much lower than anticipated
- But keep it

