




A presentation to the employees of Dun & Bradstreet.

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The FriendsLife logo, consisting of the word "FriendsLife" in a bold, sans-serif font, with "Friends" in white and "Life" in blue, set against a dark blue rectangular background.

FriendsLife



A simple
guide to
saving for
your future

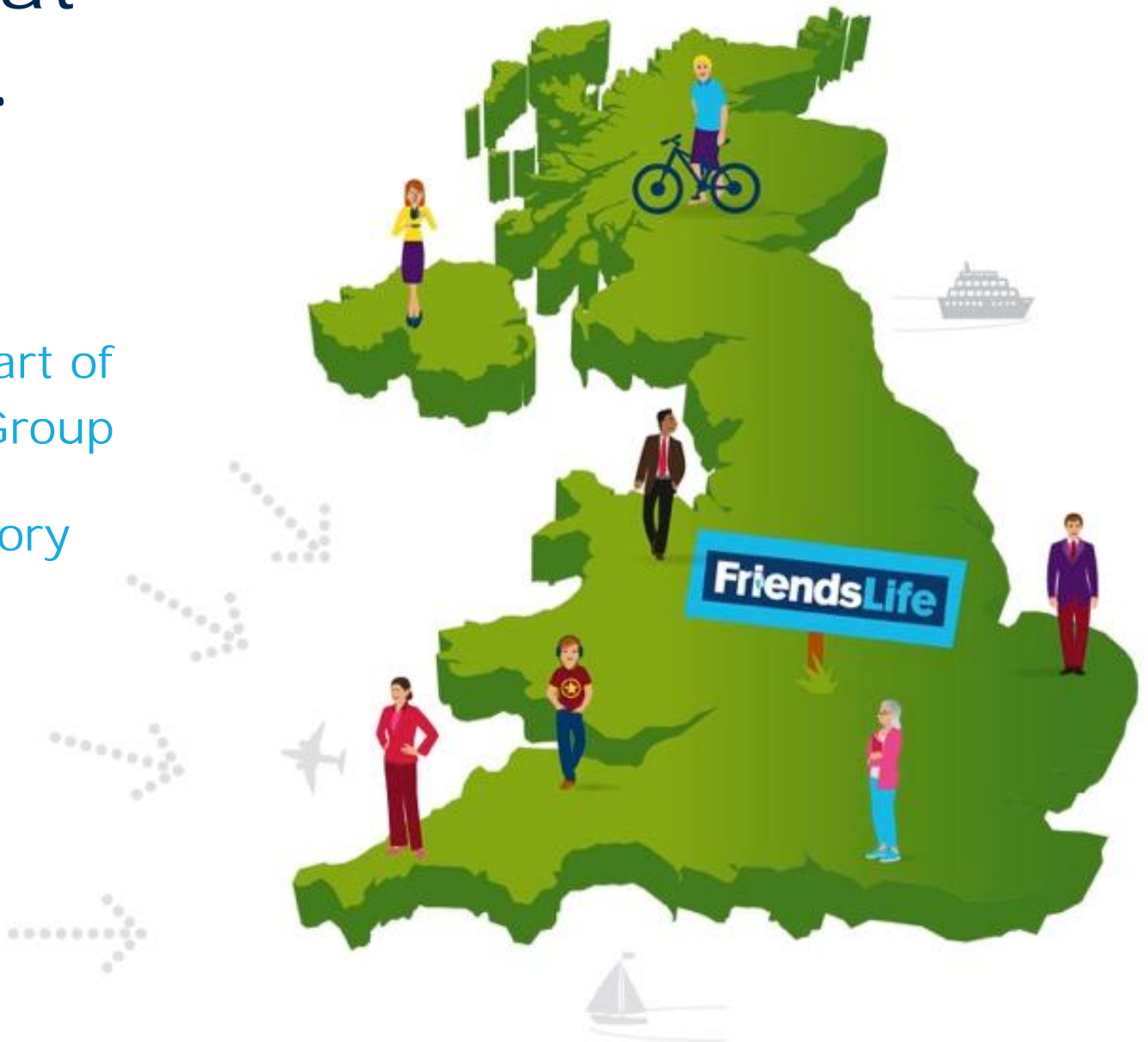
A quick look at who we are...

Friends Life are now part of the Aviva Group

Over 200 years history

£230 billion assets under administration

Largest UK corporate pension provider



Figures as at March 2015

Important information

- Please note that the following presentation should not be regarded as giving any form of financial or investment advice. You should not make your decision on the basis of this presentation alone. If you require advice you should contact a financial adviser. You can find one at www.unbiased.co.uk
- This presentation is based on our interpretation of present law and HM Revenue & Customs practice for the tax year 2016/2017. The tax benefits may change at any time and their value depends on your personal circumstances.
- The value of an investment can fall as well as rise and it is not guaranteed. You may get back less than you invest.



So where are we going today?



1. What's changing?
2. How does it work?
3. Your choices.
4. Online tools.

So what's changing?

- ❖ The Pension Trustee has reviewed the lifestyle options available to members.
- ❖ As a result of this review, in September 2016, changes were made to the then existing lifestyle options.
- ❖ Two new lifestyle options were added, providing a choice of four lifestyle options for members.

Information provided by employer



So why is it changing?

- ❖ As you may know, the government brought in some new pension rules April 2015.
- ❖ You now have more flexibility over how you can use the money you've built up in your pension plan.
- ❖ With this in mind, the Trustees have decided to make the fund changes.

Information provided by employer



Do I need to do anything?

- ❖ Yes
- ❖ Please take some time to look over the new lifestyle options, to see if they may be suitable for you.
- ❖ If you wish to change to a new lifestyle option you need to request to switch.

Information provided by employer



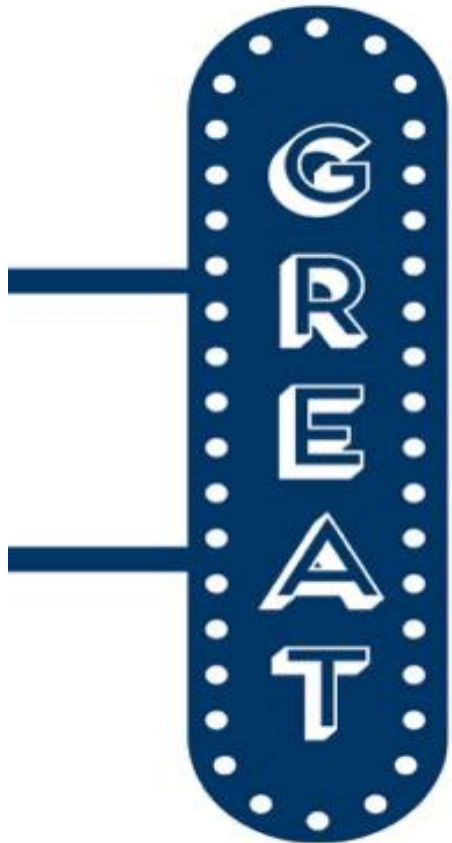


Let's talk about
how pensions work

A great way to save could be through your company pension scheme

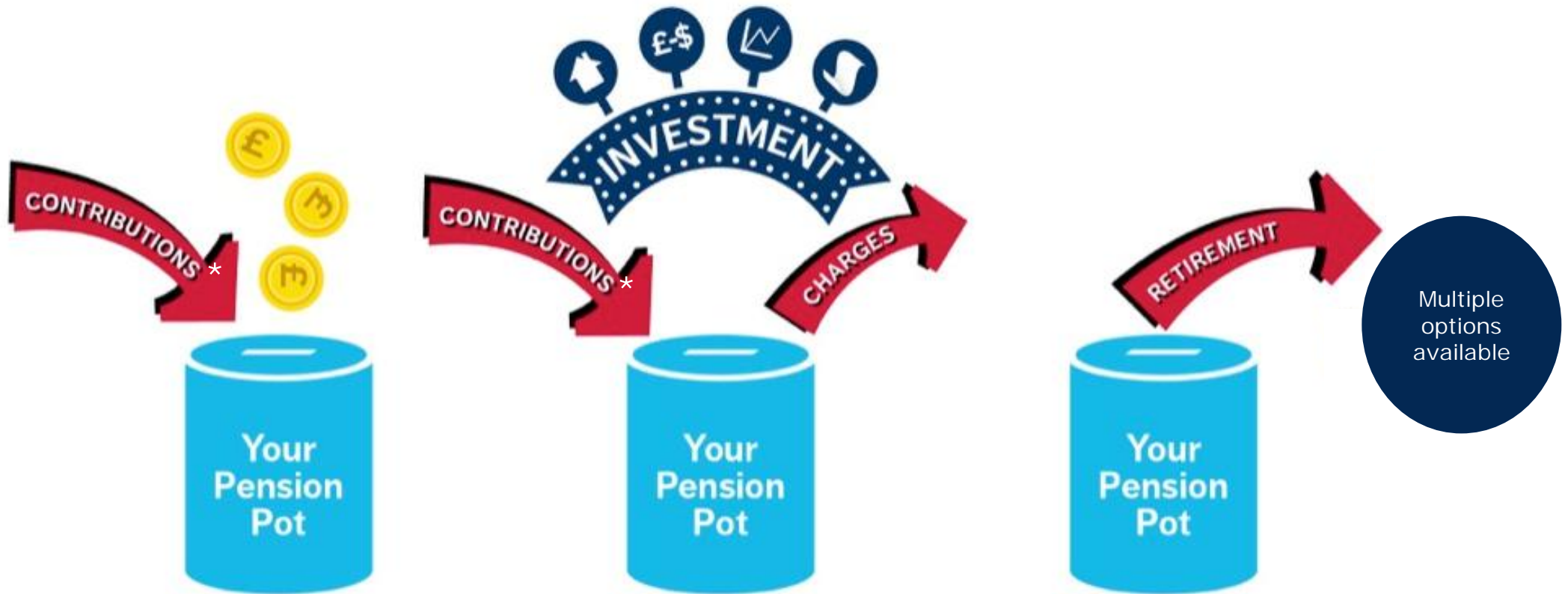


The great thing is it's...



- ★ A tax efficient way to save
 - ★ Dun & Bradstreet pays in too
 - ★ The scheme is run by trustees who have been appointed by your employer and scheme members
 - ★ It's your pension. If you leave your employer, you can take it with you
 - ★ It's flexible
 - Choose how much you contribute
 - Decide where you invest. Default investment solution or another fund(s)
 - You can normally access your pension savings from age 55
-

Pensions in a nutshell



*Contributions from both employee and employer

The value of an investment can fall as well as rise and it is not guaranteed.
You may get back less than you invest.

D & B Contributions

Employee	Employer contribution	Total contribution
1%	3%	4%*
2%	4%	6%
3%	5%	8%
4%	6%	10%
5%	7%	12%

*Automatic Enrolment entry levels. Figures are based on pensionable salary which is defined as salary, bonus, commission.

Please note that the minimum employee contribution levels under automatic enrolment rise to 2% in Apr 2018 and 3% in Apr 2019, at which time the contribution from Dun & Bradstreet will also increase to 4% and 5% respectively. You will be kept informed.

Contributions also benefit from "Pension Saver".

A stylized illustration of a blue car with two people inside, driving on a green hill. The car is moving towards the right. The background features a white sky with grey clouds and green trees with yellow leaves. A large white speech bubble is centered on the green hill.

Your choices



How much can I
pay in and
benefit from tax
relief?



- You get tax relief on contributions of up to 100% of your earnings
- However, there is an annual allowance of £40,000 across all pensions for the 2016/17 tax year
- If your contributions exceed the annual allowance, you may be liable to a tax charge based on your taxable income and the amount of excess contributions.

Reduced annual allowance for 'High Earners'

A new 'Tapered Annual Allowance' is being introduced from 6 April 2016 for High Earners.

Individuals who have, both, adjusted income (including the value of pension contributions) of over £150,000 and threshold income (excluding pension contributions) of £110,000 are affected.

Adjusted income	Annual allowance
£150,000 or less	£40,000
£160,000	£35,000
£170,000	£30,000
£180,000	£25,000
£190,000	£20,000
£200,000	£15,000
£210,000 or more	£10,000





When can I
take my
benefits?





- You can normally access your pension savings as early as age 55 subject to trustee approval.
- The Dun & Bradstreet UK Pension Plan normal retirement age is 65.



Retirement Options

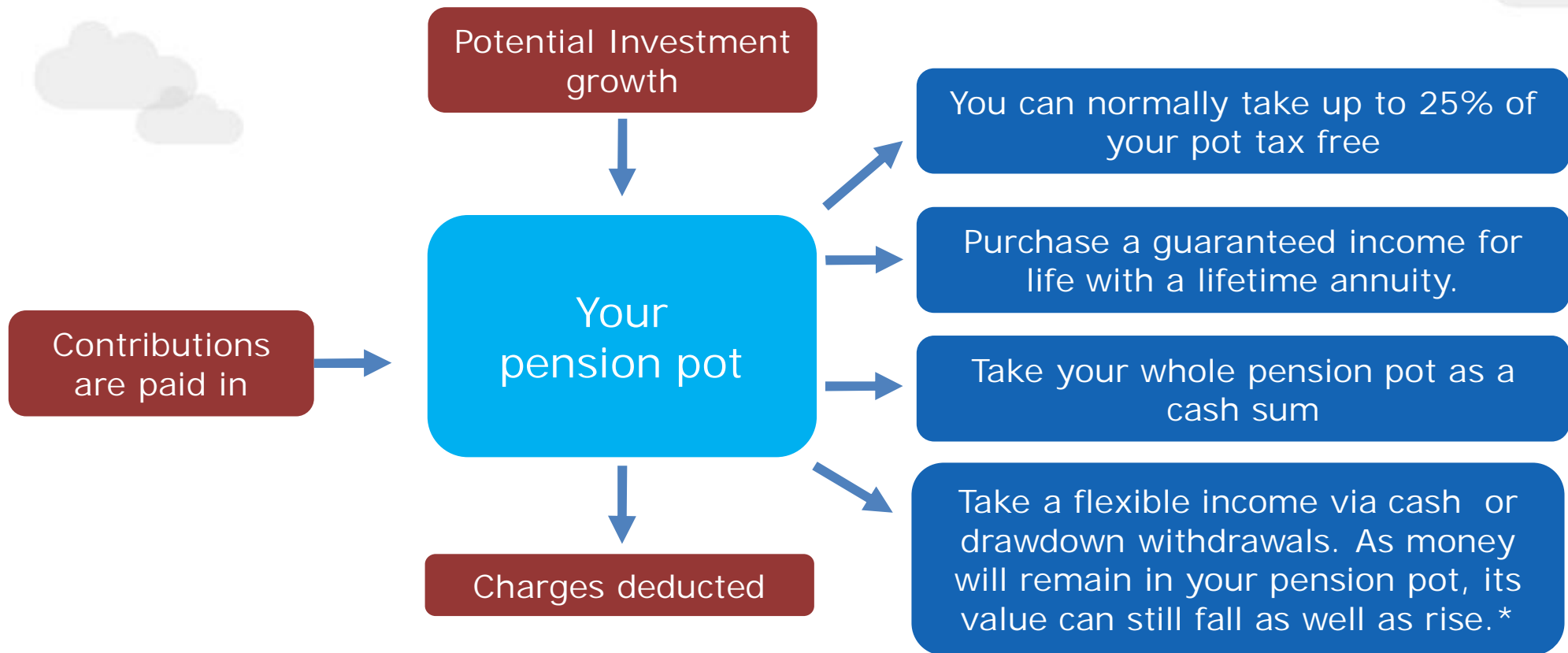


Here's what we'll look at today



1. Your retirement choices
2. The Friends Life process
3. Reviewing your benefits

Options at retirement



You don't have to choose one option as you could combine them and you don't have to take any benefits until age 75.

*You would need to transfer your plan to a different pension plan to access this option.

Options at retirement continued

You can normally take a tax free lump sum of 25% from your pension pot. All other money taken is taxable through PAYE and how much you pay will depend on your personal income tax circumstances.

Annuity

- Once an annuity has started, you can't change your mind after the 30 day cancellation period.
- There are different types of annuities covering a lifetime or a fixed period. Some annuities can provide additional benefits, such as death benefits or joint life but with this your income will be lower. You could receive an increased income depending on your health and lifestyle with an enhanced annuity.

Taking a cash sum(s) or withdrawals from the pension pot

- You need to be aware that your retirement provision needs to last a lifetime, so it's important to regularly review your financial position.
- If your money remains invested charges will continue to be taken and you may wish to consider if where you are invested is still right for you.
- Taking cash sums or withdrawals will affect your annual allowance.
- If you take large sums from the pension pot this could push you into a higher tax bracket.

It's important to shop around other providers and obtain quotes to compare the different levels of income you could receive. Also check your existing pension(s) to make sure you don't lose any valuable benefits or guarantees.

Be aware that pension scams are on the increase in the UK.





Where can I
invest my
money?



The money you save into your pension is invested to help it grow



The value of investments can fall as well as rise and is not guaranteed - this means that you could get back less than you invest.

There are four main investment types



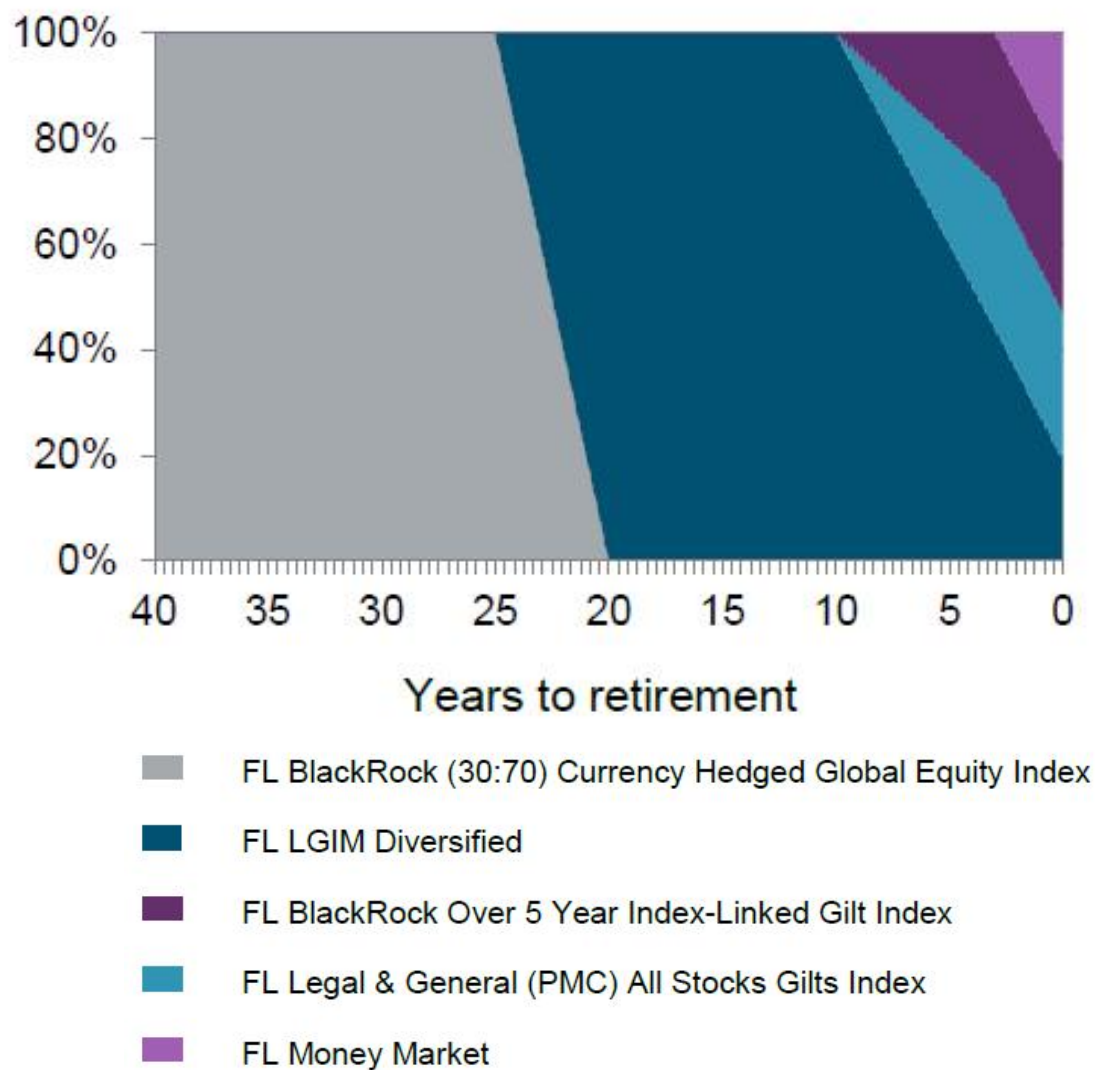
Chosen for you

- If you haven't made a choice your money will be invested in the default investment solution which was called, 'Diversified Lifestyle Investment Programme'. As a result of the changes made this is now called, 'Diversified Lifestyle Annuity Investment Programme' (DLAIP).
- The default automatically manages your investments in the run up to retirement and has been designed for the majority of members, however this may not suit your personal circumstances and retirement aims.
- For more information on the default and the other fund options available please refer to your Investment brochure

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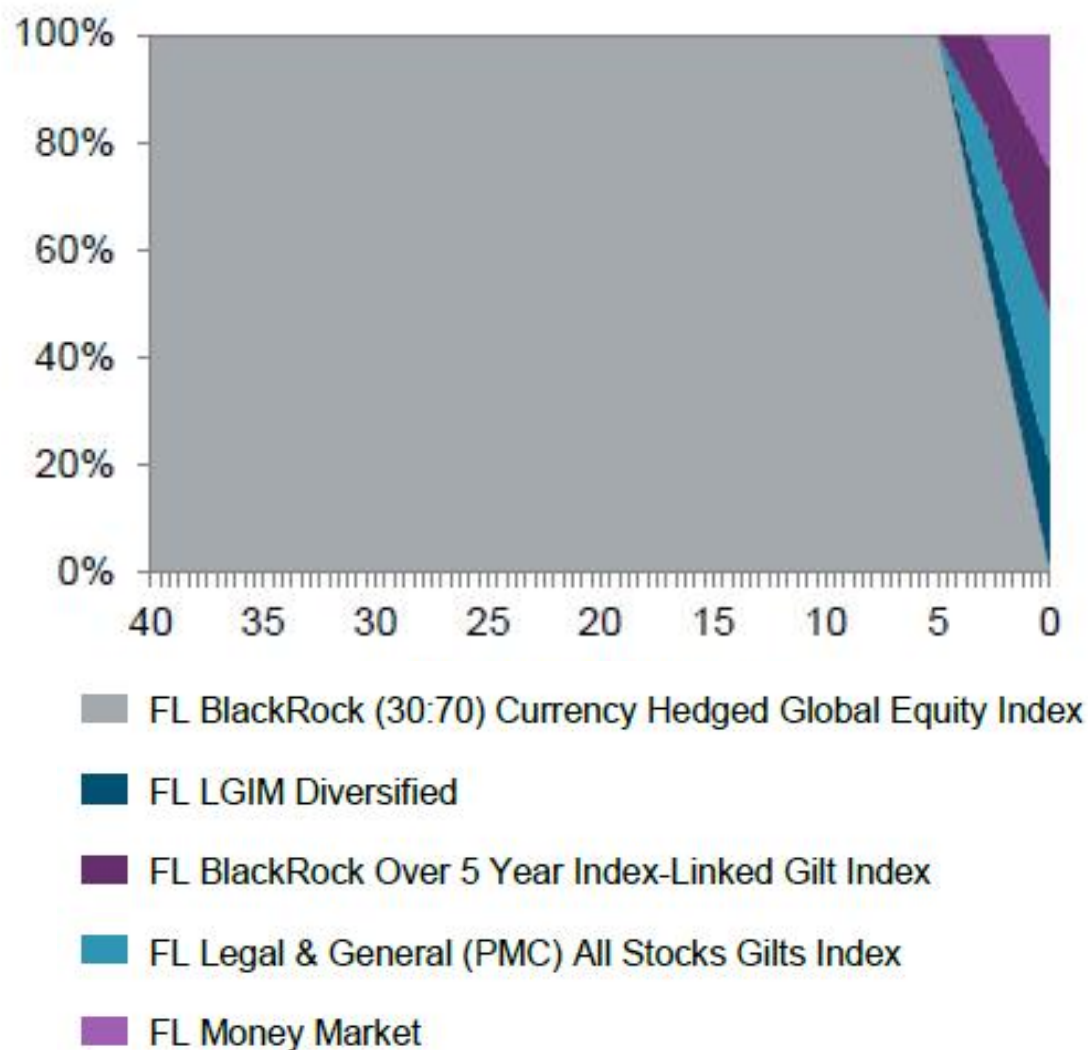


New Default lifestyle – ‘Diversified Lifestyle Annuity Investment Programme’ (DLAIP).



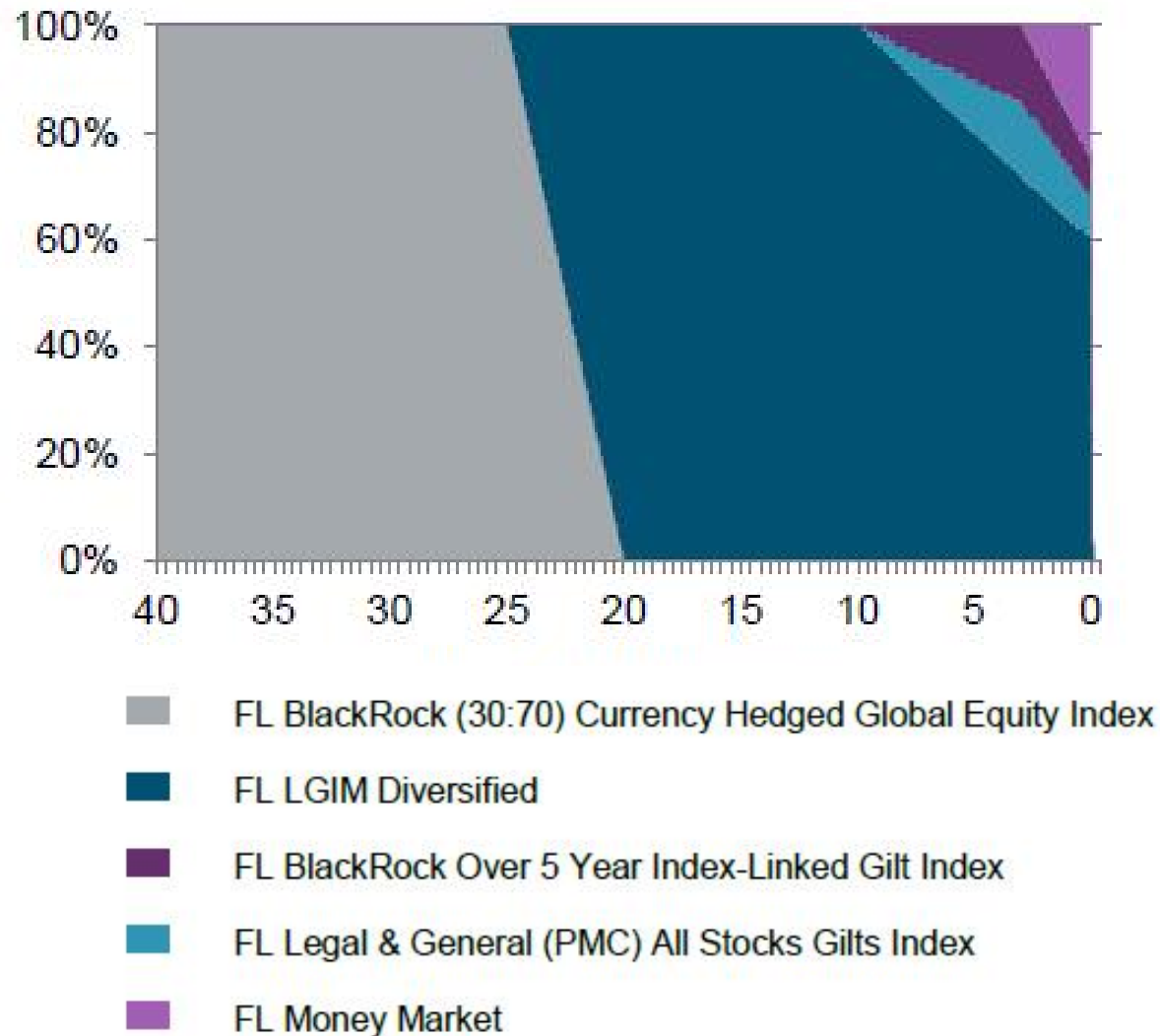
The lifetime investment programme names are to enable you to identify easily the default programme you are invested in. They are not an indicator of future performance or investment return and should not be used as a basis for your decision to invest.

World Equity Lifestyle Annuity Investment Programme – Option.



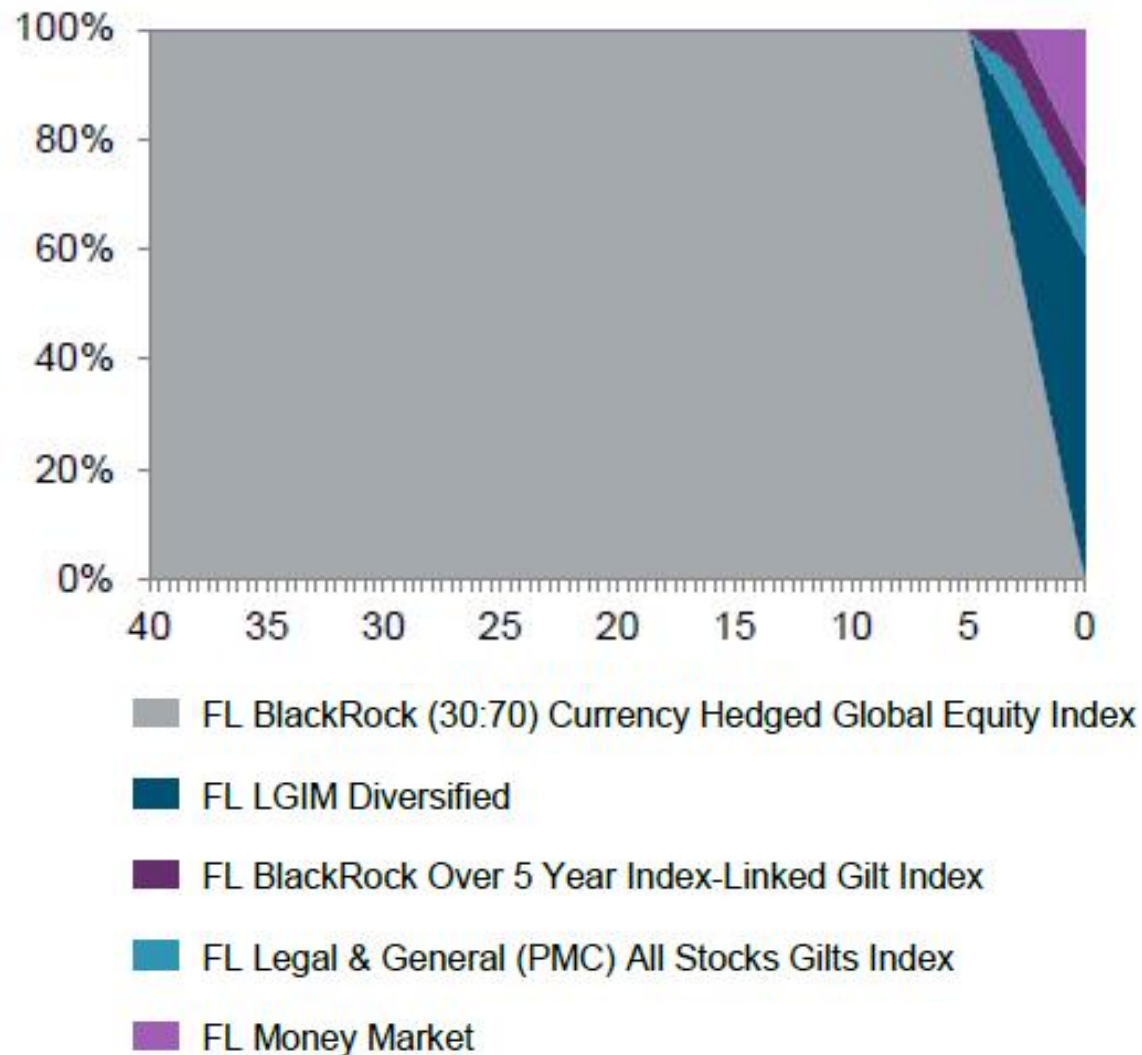
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Diversified Lifestyle Drawdown Investment Programme – Option.



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World Equity Lifestyle Drawdown Investment Programme – Option.



The lifetime investment programme names are to enable you to identify easily the default programme you are invested in. They are not an indicator of future performance or investment return and should not be used as a basis for your decision to invest.

Default investment solution charges are 0.35% - 0.56%

- The default contains more than one fund. The funds have different charges because they have different management costs.
- Charges in the full fund range start from 0.35%
- Charges cover costs such as setting up the plan, fund management and ongoing administration.
- For full information about charges, please refer to the literature provided by the scheme trustees.



Switching funds

- Switches can be done at any time
- We currently don't charge you for switching to new funds. We will tell you if this changes.
- You can switch your funds online (if available), or by post using the Friends Life switch and redirection form.
- In exceptional circumstances we may need to delay cashing in or switching funds; however, we will not do this at your selected retirement date or on death.



A stylized illustration of a blue airplane flying over a green hill with mountains in the background. The airplane is blue with a pilot visible in the cockpit. The background features a green hill, grey mountains, and a white sky with a grey cloud.

Online Tools

Online tools...

www.dnbpensionplan.co.uk

The screenshot shows the homepage of the dnbpensionplan.co.uk website. At the top left is the 'dun & bradstreet' logo. At the top right are the links 'Friends Life | Mercer OneView'. Below the logo is a navigation menu with the following items: 'Home', 'Current Employees', 'Former Employees', 'Pensioners', 'Contact', and 'Q&A / Glossary'. The main content area features a large banner on the right with a woman performing a yoga pose in a field. The banner text reads: 'We have updated our Plan Deed to include some improvements on the back of the increased UK pension flexibilities.' To the left of the banner is a 'FAQ' section with a question mark icon and the text 'Click here for Frequently Asked Questions'. Below the FAQ is a 'QUICK LINKS' section with two items: 'STATE BENEFITS' with the text 'Click here for all the latest questions and answers concerning the Pension Plan' and 'NEED FINANCIAL ADVICE OR GUIDANCE?' with the text 'Not sure what options you have? Then click here.' At the bottom of the page, there are two smaller promotional boxes. The first box is titled 'Not sure what type of member you are?' and contains the text 'View this short document to help you identify your membership type.' The second box is titled 'The options available to you at retirement have changed...' and contains the text 'View the video to find out more'.

dun & bradstreet Friends Life | Mercer OneView

Home Current Employees Former Employees Pensioners Contact Q&A / Glossary

FAQ

Click here for Frequently Asked Questions

QUICK LINKS

STATE BENEFITS
Click here for all the latest questions and answers concerning the Pension Plan

NEED FINANCIAL ADVICE OR GUIDANCE?
Not sure what options you have? Then click here.

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Not sure what type of member you are?
View this short document to help you identify your membership type.

The options available to you at retirement have changed...
View the video to find out more

Online tools...

- View & print 'real time' statements
- Change personal details
- Alter investment choice
- Investment fact sheets
- eValueate – pension calculator and risk-profiler

www.friendslife.co.uk/membersite



The importance of reviewing your benefits

- Pension Wise – is a free and impartial government service if you are near, or at retirement, that helps you understand your pension options - www.pensionwise.gov.uk
- We strongly recommend that you seek financial advice if you are unsure which options may be right for you. There may be a charge for this advice
- Obtain a forecast of your new State Pension entitlement from www.gov.uk
- Further information can also be accessed from the Money Advice Service at www.moneyadviceservice.org.uk





Thank you for listening



Any questions?

Friends Life and Pensions Limited

An incorporated company limited by shares and registered in England and Wales, number 475201.
Registered office: Pixham End, Dorking, Surrey RH4 1QA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Telephone 0345 602 9189 – calls may be recorded. www.friendslife.com
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