

4.6 PENSION FUND AND OTHER INVESTMENTS

The KLCT operates a contributory Group Personal Pension Scheme. The investment and underwriting of the Scheme is organised by Standard Life Assurance Society. The KLCT pay 5% of the employee's gross wage providing the employee pays 3% into this Personal Pension for the employee.

In addition, from 1st May 2014 we are required to auto-enrol all employees termed as Eligible Jobholders who are one of the following:

- Aged between 22 and state pension age
- Work or ordinarily work in the UK
- Earn above £9,440 per annum

Non eligible jobholders and entitled workers should receive information from the Galleon Centre as follows:

- Non eligible employees – have the right to opt in to an automatic enrolment scheme
- Entitled Workers – have the right to join a pension scheme