

Scheme benefits after your death

The University of Exeter Retirement Benefits Scheme (the "Scheme") provides a range of lump sum and pension benefits after your death. Benefits will be payable to your Spouse or Civil Partner (or may be payable to a Dependent if you do not have a Spouse or Civil Partner). Benefits may also be payable to any Eligible children you have.

Words and terms beginning with capital letters in this factsheet are defined in the appendix to **factsheet A**.

Death as a deferred member

If you die before your deferred pension has started, the following benefits are payable.

Lump sum

A sum equal to any Ordinary Contributions and AVCs you have made to the Scheme (together with the amount of any Salary Exchange Adjustments made in respect of any period during which you have participated in Salary Exchange) is payable to your Beneficiaries at the discretion of the Trustees.

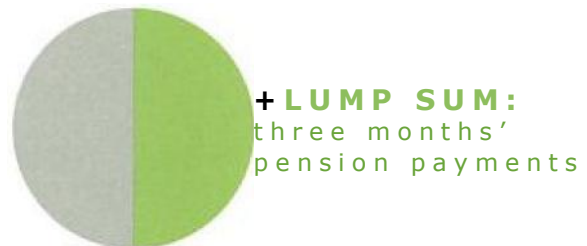
Pension for your Spouse or Civil Partner

A pension will be payable for life to your Spouse or Civil Partner on your death equal to one half of your annual deferred pension calculated at the date of your death (including revaluation until the date of your death). Please see page 7 of this factsheet for information about the possible payment of this pension to a Dependent if you die without leaving a Spouse or Civil Partner.

Lump sum for your Spouse or Civil Partner (or Dependent)

In addition to the pension above, a lump sum equal to three months' payment of your annual deferred pension will also be payable to any Spouse or Civil Partner, (or Dependent) who is entitled to receive that pension. This lump sum is increased to six months' payment of your annual deferred pension, if you have completed at least five years' Pensionable Service.

Proportion of pension payable to your Spouse or Civil Partner if you have completed less than five years Pensionable Service:



Proportion of pension payable to your Spouse or Civil Partner if you have completed at least five years Pensionable Service:



Pension for your Eligible Child(ren)

A pension will be paid to up to two Eligible Children equal (in the case of each Eligible Child) to one half of your annual deferred pension calculated at the date of your death (including revaluation until the date of your death).

Factsheet C

Death as a pensioner

If you die in receipt of your pension, the following benefits are payable.

Pension for your Spouse or Civil Partner

If you die **within five years** of your pension starting, your pension will continue to be payable to your Spouse or Civil Partner at the full rate for the remainder of the five-year period. After that time, your Spouse or Civil Partner will be paid one half of your full pension for life.

If you die **five or more years** after your pension starts, your Spouse or Civil Partner will be paid one half of your full pension for life.

See opposite for information about the possible payment of this pension to a Dependent if you die without leaving a Spouse or Civil Partner.

Lump sum for your beneficiaries

If you die **within five years** of your pension starting, and no pension is payable to a Spouse or Civil Partner (or Dependent) (as described above), a sum equal to the payments that would have been made during the remainder of the five-year period is payable to your Beneficiaries at the discretion of the Trustees.

Pension for your Eligible Child(ren)

A pension will be paid to up to two Eligible Children equal (in the case of each Eligible Child) to 3/8ths of your pension at the date of your death.

Death as a postponed pensioner

If you die while you are a Postponed Pensioner, the same benefits will be payable as set out above in the case of pensioners, as if your pension had begun to be paid on the day before your death.

General information regarding death benefits

Payment of lump sums at the discretion of the Trustee

If a lump sum is payable at the discretion of the Trustee, this means that it is normally free from inheritance tax. The Trustee will choose from one or more of your Beneficiaries which includes your Spouse, Civil Partner, partner, children, parents and other family members.

To assist the Trustee in making their decision you are strongly advised to nominate one or more preferred recipients by completing an Expression of Wish form, available from the Scheme administrators, BBS Consultants and Actuaries (contact details below).

Although the Trustee is not bound to follow your wishes, any nominations you make can help them in what can be a difficult decision. Please also review and, if necessary, update the Expression of Wish form regularly. This is particularly important if your family circumstances change.

Pensions payable to a Spouse or Civil Partner

Any pensions that are payable to a Spouse or Civil Partner will include any entitlement of your Spouse or Civil Partner to a GMP and will be increased as set out in **factsheet A**.

You should note that your Civil Partner will be treated in the same way as a Spouse for Contracted-out benefits since April 1988, but otherwise will be entitled to pension on your death calculated on the basis of Pensionable Service from 5 December 2005 only.

Pensions for Dependents where there is no Spouse or Civil Partner

If you do not have a surviving Spouse or a Civil Partner, the Trustee may pay the pension to anyone the Trustee consider to be your Dependent. You can complete a Dependent's Details form to let the Trustee know about anyone you think may qualify.

Factsheet C

Option for a Spouse or Civil Partner (or Dependent) to receive a lump sum rather than a pension

Subject to certain conditions, your Spouse or Civil Partner (or Dependent) could choose to receive an additional lump sum on your death, rather than payment of a pension. The Scheme administrators, BBS, will provide details of this option to your Spouse or Civil Partner (or Dependent) at the relevant time.

Pensions for Eligible Children

The pension payable to an Eligible Child will stop being paid to that child once he or she no longer qualifies as an Eligible Child.

Pension increases

Any pension payable on your death will be increased as set out in **factsheet A**.

Contact Points

If you have any questions about your benefits or wish to notify change of personal details, please contact the Scheme administrators:

The ERBS Administration Team BBS Consultants & Actuaries Ltd

Canard Court
23-25 St George's Road
Bristol
BS1 5UU

Tel: 0117 9378700

Email: erbs@bbs-actuaries.co.uk

For general queries about the Scheme or to obtain formal documents relating to funding, investments or the annual accounts please contact:

Secretary to the Trustee Directors

Anne Shrubshall
131 Crediton Road, Okehampton EX20 1NZ
Email: anne.shrubshall@gmail.com
Telephone: 01837 658948

We have prepared a series of factsheets to give you additional information about key topics:

Factsheet A – General Scheme Information

Factsheet B – Benefits of deferred members

Factsheet C – Death benefits

Factsheet D – Divorce and Dissolution of Civil Partnership

Factsheet E – State Pension Benefits and Contracting-out

Factsheet F – Disputes and Complaints

Please note that these factsheets are intended as a guide and are not legal documents. Full details of the benefits provided on retirement can be found in the formal Rules of the Scheme. The Rules, together with statutory provisions, take full precedence over any information contained in this factsheet. If there is any conflict between this factsheet and the Rules, the Rules will prevail.