

BONUS SACRIFICE TO AVIVA PENSION PLAN

FREQUENTLY ASKED QUESTIONS

Q1. What is the deadline for making the election to sacrifice part or all bonus to my pension?

The window for election must be made on the [MyBenefits](#) (also known as Darwin) between **4th and 20th February 2025**. No changes in elections can be made after this time. There are no exceptions beyond this date.

Q2. How do I submit my selection?

All selections for bonus sacrifice must be made in the My[Benefits](#) portal. The window will be open between 4th and 20th February.

You will find two tiles within the 'Finance & Security' dropdown menu (scroll to the bottom) on the MyBenefits portal called 'Pension Bonus Sacrifice (£)' – this is where you must enter a value and 'Pension Bonus Sacrifice (%)' – where you have to enter a percentage. Once you choose either option, the other will automatically disappear.

Important: you are required to complete the **checkout** process which would trigger an automated email confirming your selection.

Q3. Would I be able to make changes to my bonus sacrifice election?

Yes, if you would like to make changes to your bonus sacrifice election, you would have the opportunity to do so on the MyBenefits portal during the window outlined above.

Please remember to complete the checkout process which will trigger an automated email confirming your selection. Important: only when you receive the confirmation email is your bonus sacrifice election confirmed.

Q4. What is the maximum allowable contribution in this tax year?

The Annual Allowance is £60,000 gross contribution, although some individuals may have restrictions which reduce the amount they can contribute (called tapering). Essentially, if an individual has total income (including rent, investment interest, bonus, car allowance, dividends, PAYE income and pension contributions) of more than £260,000 they lose £1 of allowance for every £2 over £260,000. Once they reach £360,000, they are capped at an allowance of £10,000 gross per annum. It is also possible to go back to the three previous years to "Carry Forward" any unused allowances in those years.

If you require assistance regarding your individual allowance, please contact Philip.Thrush@HelmGodfrey.com for advice and assistance. The Benefits Team cannot assist colleagues with individual tax / income queries.

Q5: How can I make the sacrifice without knowing my bonus payout?

As a standard practice, your bonus sacrifice election must be made before the bonus payment date. To ensure timely remittance of your election into your pension account we must follow these timelines.

Q6. Can I sacrifice commission if I am not receiving an annual bonus?

The system is only set up to facilitate the annual bonus sacrifice. If you wish to pay additional money to the scheme you can do this directly with Aviva from your net pay.

Aviva contact details mymoney@aviva.com 0345 604 9915

Q7. When will the bonus sacrifice be credited to my pension?

The elected lump sum sacrifice will be added to the regular monthly amount, and this will be paid to Aviva at the end of March, thereby ensuring the contribution is counted in the current tax year 2024-25. It will be visible in your pension account by 4th April 2025.

Q8. How do I access guidance in advance of making my selection?

Philip Thrush of Helm Godfrey is our pension adviser and can assist you in calculating unused allowances both in the current tax year and the previous 3 years. If you are impacted by restricted contributions, he has the required information to support you.

You can contact Phil on philip.thrush@helmgodfrey.com.

Q9. Is there any advantage in utilising Bonus Sacrifice?

Yes. In addition to your gross lump sum sacrifice amount, S&P Global will add the Employer's National Insurance they save as you are not receiving this sum as salary. An additional 13.8% of the amount you sacrifice will be added and paid into your Aviva pension account. If your bonus sacrifice election is for a fixed amount rather than a percentage, please remember to allow for the fact the sacrifice receives a 13.8% uplift.

Q10: What if my bonus sacrificed value is higher or lower than the actual bonus payout?

If the absolute value of the sacrificed bonus is higher than the actual bonus payout, the entire value would be moved into your Aviva pension fund. If not, the balance would be paid out as part of your payroll and applicable statutory deductions would be made.

Q11. Who can I contact if I have any further questions?

If you require assistance with the MyBenefits platform or have difficulty making your election, please contact the provider directly Email: helpdesk@mercermarshbenefits.com Tel: 0203 435 7925

If you have further questions or need assistance, please head to mySolutions [Portal](#).

Important note: This document is prepared by Helm Godfrey the appointed financial adviser to the S&P Global pension, and in no way constitutes as advice by S&P Global to members.