

Auto-enrolment acceptance terms (SIPP)

Changes to these terms

These **Terms** are dated November 2023

Most of the changes to the **Terms** have no material impact but the main changes are set out below:

Section	Change
15	The notification period for variations to these Terms has been shortened from three months, to one month.
17	new data protection terms have been defined in line with current data protection legislation .

This leaflet (coded NSEPP3) sets out the **Terms** and conditions (the '**Terms**') where the **Employer**:

- intends to use a **SIPP** to address Auto-Enrolment duties and
- does not require support from **Aegon** in meeting these duties – so does not require the services offered by **Aegon's** SmartEnrol.

These **Terms** apply where the **Employer** is operating, or setting up an **Aegon** Self-Invested Personal Pension (**SIPP**) with **Aegon** but not using SmartEnrol.

We will supply separate Acceptance **Terms** to the **Employer** covering:

- any occupational scheme the **Employer** operates with **Aegon** to address **Auto-Enrolment** duties, and
- for any new scheme where the **Employer** decides not to use that scheme to meet **Auto-Enrolment** duties.

Employer acceptance

The **Employer** confirmed that:

- they will not be using the services of **Aegon's** SmartEnrol to meet their **Auto-Enrolment** duties, but
- they will be using a **SIPP** as the pension scheme for one or more of their **Workers**.

The **Employer** will be deemed to have accepted these **Terms** unless the **Employer** notifies **Aegon** to the contrary within 30 days of receiving these **Terms**.

1. **Employer's auto-enrolment duties**

- Aegon** is not required to support the **Employer** in meeting **Auto-Enrolment**.
- Defined **Terms** used in this leaflet have the meanings set out in section 17.
- The **Employer** agrees and acknowledges that **Aegon** has not provided advice of any kind relating to the **SIPP** or how the **Employer** will address duties under the **Auto-Enrolment Legislation**, including but not limited to legal and/or financial advice. The **Employer** must refer to its own appointed **advisers** for advice of this nature.

2. **Information provision and requirements**

- The **Employer** declares to **Aegon** that any **Worker** to be included in the **SIPP** is entitled to tax relief in accordance with the Registered Pension Schemes (Relief at Source) Regulations 2005.
 - The **Employer** will provide **Aegon** with:
 - all **Worker** data and information relevant to the operation of the **SIPP** and,
 - where the **Employer** uses the **SIPP** to meet the **Employer's** duties under the **Auto-Enrolment Legislation**, data which **Aegon** is expected to receive or retain as part of reporting requirements imposed by **Auto-Enrolment Legislation** or by any UK regulatory authority.

Data and information provided by the **Employer** will be accurate, complete and up to date in all material respects.

- If the **Employer** discovers that any information given to **Aegon** is or has become inaccurate, incomplete or out of date, the **Employer** will inform **Aegon** immediately.
- 2.2 The **Employer** will provide such information requested by **Aegon** within reasonable timescales, in a format agreed with **Aegon**. The **Employer** agrees that any delay in the provision of **Worker** data or information to **Aegon** could result in a contravention of the **Auto-Enrolment Legislation**.
- 2.3 The **Employer** will also use all reasonable endeavours to trace any missing data items as notified by **Aegon**.
- 2.4 **Aegon** reserves the right to charge for all costs and expenses it reasonably incurs as a direct or indirect consequence of:
- any erroneous or incomplete information provided to it; or
 - information not provided to it within the required timescales in relation to the **SIPP**.
- 2.5 The **Employer** shall have access only to such information as was supplied by the **Employer** to **Aegon** or as **Aegon** considers essential for the operation of the **SIPP**.
3. **Legal and regulatory requirements**
- 3.1 In this section 3, the **Terms** 'Controller', 'Data Subject' and 'Processing' shall have the meanings given to those **Terms** by the **Data Protection Legislation**.
- 3.2 **Aegon** and the **Employer** acknowledge and agree that, for the purposes of the **Data Protection Legislation**, they shall each act as a Controller in respect of the **Personal Data** and each party shall comply with the obligations imposed on it as a Controller by the **Data Protection Legislation**.
- 3.3 The **Employer** warrants, represents and undertakes that it is not subject to any prohibition or restriction which would prevent or restrict it from disclosing or transferring the relevant **Personal Data** to **Aegon** in accordance with these **Terms**.
- 3.4 The **Employer** shall:
- 3.4.1 ensure that all **Personal Data** disclosed, transferred or made available to **Aegon**, by or on behalf of the **Employer**, is accurate and up to date, adequate, relevant, and not excessive, in each case to enable **Aegon** to Process the **Personal Data** as required by these **Terms**;
- 3.4.2 it has all necessary notices and consents in place (including observing any requirement to obtain the explicit consent of Data Subjects where applicable) to enable the lawful transfer of **Personal Data** to **Aegon** and where **Aegon** discloses **Personal Data** to an **Authorised Third Party**, to enable **Aegon** to lawfully transfer the **Personal Data** to such **Authorised Third Party**;
- 3.4.3 ensure that it has in place appropriate technical and organisational measures, to protect against unauthorised or unlawful Processing of **Personal Data** and against accidental loss or destruction of, or damage to, **Personal Data**.
- 3.4.4 indemnify **Aegon** and keep **Aegon** indemnified against all losses (including reasonable legal expenses) which **Aegon** may suffer as a result of **Employers** breach of its obligations under this section 3.
- 3.5 Each party shall cooperate and assist the other party in relation to their respective obligations under the **Data Protection Legislation**, including with respect to subject access requests, notices and complaints from (or on behalf of) Data Subjects, data security, data breach notifications, data protection impact assessments and/or any investigation or assessment initiated by, or consultation with, the **ICO** or other relevant regulator.
- 3.6 The **Employer** shall indemnify **Aegon** and keep **Aegon** indemnified against all liabilities which **Aegon** may incur connected with or arising from the **Employers** contravention of duties under chapter 1 of the **Pensions Act**.
- 3.7 The **Employer** may delegate some or all of its powers, obligations and duties set out in these **Terms** to any organisation or individual engaged by the **Employer** (including but not limited to the Trustee). The **Employer** must provide details of any such delegation in a form reasonably acceptable to **Aegon** and

contact details (including email addresses and telephone numbers) for any person to whom powers, obligations and duties have been so delegated.

4. **Default investment strategy**

4.1 **Aegon** takes no responsibility for the selection of the **Default Investment Strategy** other than in compliance with legal and regulatory requirements and may limit the range of funds that can be used as the **Default Investment Strategy**. The **Employer** may appoint an **Adviser** who will be responsible for the selection and ongoing advice of the **Default Investment Strategy** and the **Default Fund Governance**, and **Aegon** encourages such appointment where the **Worker** has not already made an investment selection from the range available under the **SIPP**. The **Employer** shall (and shall procure that any **Adviser** so appointed shall):

4.1.1 consider the design, performance and suitability of the **Default Investment Strategy**; and

4.1.2 reconsider these aspects, as a minimum, within three years of the date of the selection, and no later than triennially thereafter, or otherwise as may be set out in legislation or regulatory guidance published from time to time.

4.2 Any existing **Member** as at the relevant **Auto-Enrolment Date** who did not make an investment selection from the range offered for the policy or contract (but accepted an investment selection made by the **Adviser** or **Employer**) will be deemed to be a **Default Investment Strategy** investor.

5. **Notices**

5.1 Notices or information given by an electronic medium or in writing will be deemed received on the day of actual delivery (unless **Aegon** advises otherwise).

6. **The SIPP**

6.1 **Aegon** shall make the **SIPP** available to allow the **Employer** to meet the **Employer's** duties under chapter 1 of the **Pensions Act** and as described in and in accordance with these **Terms**.

6.2 **Aegon** confirms that the **SIPP** has its main administration in the United Kingdom.

6.3 In relation to each **Member**, the **Employer**:

6.3.1 shall pay a contribution to **Aegon** sufficient to satisfy the second condition of Section 26 of the **Pensions Act**;

6.3.2 warrants that there are direct payment arrangements (within the meaning of Section 111A of the Pension Schemes Act 1993) between any **Eligible Jobholder** and the **Employer**; and

6.3.3 has satisfied itself that the **SIPP** meets the relevant quality requirement under Section 26 of the **Pensions Act**.

6.4 **Aegon** may make changes to the rules of the **SIPP**:

6.4.1 as a consequence of a change in the law and or regulatory regime governing pension arrangements or a change which is generally applicable to a business in the UK; and

6.4.2 where there is no cost or material impact to the **Employer**.

6.5 In relation to the **SIPP** and any services covered by these **Terms**, all communications and information issued by or provided by **Aegon** will be in the English language and **Aegon** will not (and the **Employer** agrees and acknowledges that **Aegon** will not) issue or provide communications and information in any other language.

6.6 In relation to the **SIPP**, all contributions and benefits are payable in sterling or other legal tender in the UK and **Aegon** will not (and the **Employer** agrees and acknowledges that **Aegon** will not) accept or receive contributions or pay benefits in any other currency.

7. **Waiting period**

If **Aegon** agrees, a new **Member** can be included in the **SIPP**. Any new **Member** to be included in the **SIPP** should be included from a date that is at the start of a complete **Pay Reference Period**. If necessary, the **Employer** shall issue a notice to the **Worker** confirming that the **Employer** intends to defer inclusion in the **SIPP** to a date, within the **Deferral Period**, that falls immediately after any complete **Pay Reference Period**.

8. **Membership**

- 8.1 The **Employer** agrees that:
- 8.1.1 it is responsible for the assessment of **Workers** under the **Auto-Enrolment Legislation**, and
- 8.1.2 it will confirm the Auto-Enrolment categorisation to **Aegon** (that is: **Eligible Jobholder**, Non-Eligible Jobholder or Entitled **Worker**, as appropriate, all as defined in the **Pensions Act**) including when the categorisation of a **Worker** who is already a **Member** changes. This will allow **Aegon** to meet any reporting requirements imposed by the Pensions Regulator or by any Government department.

Aegon accepts no liability for the assessment of, categorisation of and contribution levels in relation to **Workers**.

9. **Contributions**

- 9.1 The **Employer** will make each payment of contributions under these **Terms** within the minimum period set by legislation from time to time and shall provide **Payroll Data** at such timescales, within such timescales and in such manner as may be agreed between the **Employer** and **Aegon**.
- 9.2 The **Employer** may pay contributions to the **SIPP** on a monthly basis, with only one such payment to be made in each **Monthly Contribution Period**, including for weekly paid **Workers**, unless otherwise agreed by **Aegon**.
- 9.3 The **Employer** shall not transfer to **Aegon** any sums in relation to a **Worker** until the **Opt Out Period** has expired in relation to that **Worker** except, where **Aegon** and the **Employer** agree otherwise. **Aegon** shall accept no liability for sums (including without limitation the investment performance of such sums) transferred to **Aegon** within the **Opt Out Period**.
- 9.4 **Aegon** will invest contributions received under these **Terms** in the **Default Investment Strategy** (or, after the **Opt Out Period**, in accordance with any **Fund Instruction** given by the **Member**).
- 9.5 If any **Worker** demonstrates that a contribution was incorrect in relation to him/

her then either:

- 9.5.1 the **Employer** shall make up any shortfall which will be applied to the **Worker's** account at the date it is received; or
- 9.5.2 **Aegon** shall disinvest the units to the appropriate value at the current date and return any overpayments to the **Employer** as soon as reasonably practicable, but always subject to the rules of the **SIPP**.

10. **Opt in and joining rights**

- 10.1 Upon the instruction of the **Employer**, and where appropriate in **Terms** of the **Auto-Enrolment Legislation**, **Aegon** shall treat any **Worker** (who has not been assessed as an **Eligible Jobholder** by the **Employer**) as though such **Worker** has joined the **SIPP** for the purposes of sections 6 to 13 of these **Terms** (subject to any specific **Terms** agreed between **Aegon** and the **Employer**).
- 10.2 The **Employer** shall ensure that a **Worker** joining in **Terms** of section 10.1 has given the **Employer** authority to deduct any **Member** contributions to be paid to the **SIPP** from that **Worker's** earnings.

11. **Contractual enrolment**

- 11.1 Upon the instruction of the **Employer** and where appropriate in **Terms** of the **Auto-Enrolment Legislation**, **Aegon** shall treat any **Contractual Joiner** who meets the criteria as though such **Contractual Joiner** were a Joiner for the purposes of sections 6 to 13 of these **Terms** (subject to any specific **Terms** agreed between **Aegon** and the **Employer**). **Aegon** shall not be (and the **Employer** agrees that **Aegon** shall not be) responsible for any other process or procedure in relation to such individuals.
- 11.2 The **Employer** confirms to **Aegon** that it has authority under each relevant **Contractual Joiner's Contract of Employment** to enable the enrolment of the **Contractual Joiner** as though such **Contractual Joiner** were a Joiner, in the **SIPP**.

12. **Opt out arrangements**

- 12.1 During the **Opt Out Period**, **Aegon** will make available **Opt Out Notices** to **Workers** which may be requested from **Aegon** in an

electronic format.

12.2 The **Employer** is responsible for validating all **Opt Out Notices** submitted by **Workers**. **Aegon** shall not (and the **Employer** agrees that **Aegon** shall not) acknowledge or process in any way, any **Opt Out Notice** submitted to it.

12.3 **Aegon** shall accept no liability resulting from a delay by the **Employer** in informing **Aegon** that it has been provided with an **Opt Out Notice**. **Aegon** shall accept no liability resulting from an **Opt Out Notice** being submitted to it.

12.4 The **Employer** shall inform **Aegon** upon receipt of a valid **Opt Out Notice** as soon as reasonably practicable.

12.5 Some **Workers** may have cancellation rights and not a right to opt out. Where this is the case, **Aegon** will provide these **Workers** with the appropriate cancellation rights.

13. **Non Refund of contributions**

13.1 In the event that a **Worker** provides an **Opt Out Notice** after the **Opt Out Period** has expired, the **Employer** shall notify the **Worker** that active Membership of the **SIPP** shall continue unless and until the **Worker** ceases active Membership in accordance with the **Terms** of the **SIPP** (and no refund of contributions shall be made under Regulation 11 of the **Auto-Enrolment Regulations** in respect of the Jobholder).

14. **Liability**

14.1 **Aegon** shall owe no liability to the **Employer** in respect of any claims arising out of or in connection with the provision of the **SIPP** and shall not be liable to the **Employer** for:

14.1.1 indirect or consequential loss, damages or costs in each case arising out of or in connection with these **Terms** including as a result of breach of contract, negligence or any other delict or tort, under statute or otherwise;

14.1.2 losses (of whatsoever nature) arising directly or indirectly from or relating to:

a materials, data or information provided to **Aegon** by the **Employer** or by a third party on the **Employer's** behalf;

b the choice of and ongoing suitability of the **Default**

Investment Strategy to apply to any payment made to the **SIPP** by or in respect of a **Member**;

14.1.3 fines or penalties imposed by the Pensions Regulator, the Financial Conduct Authority or any successor bodies, arising directly or indirectly from or relating to any failure by the **Employer** to comply with or act in accordance with the **Employer** duties as described in chapter 1 of the **Pensions Act**.

14.2 Nothing in these **Terms** will exclude, limit or restrict **Aegon's** liability for any matter in respect of which liability cannot by applicable law be limited.

15. **General**

15.1 **Aegon** may vary these **Terms** by giving at least one months' written notice to the **Employer**. If, however, it is not practicable to give as much notice, for example because of a change in legislation, **Aegon** will give as much notice as is, in **Aegon's** opinion, possible.

15.2 These **Terms** and any non-contractual obligation arising out of or in connection with these **Terms** will be subject to Scots law and the Scottish Courts will have exclusive jurisdiction to settle any disputes or claims which may arise under it.

15.3 The **Employer** and **Aegon** shall not be liable or have any responsibility for any failure, interruption or delay in performance of its obligations under these **Terms** resulting from breakdown, failure or malfunction of any telecommunications or computer service or system outside its control or from any other event or circumstances outside its reasonable control.

15.4 Neither the **Employer** nor **Aegon** intend that any of these **Terms** should be enforceable by any means by any person other than the **Employer** and **Aegon**.

15.5 Expiry or termination of these **Terms** (in whole or in part) for any reason will not affect any provision of these **Terms** which is expressly or by implication intended to come into effect on, or to continue in effect after, such expiry or termination.

15.6 These **Terms** constitute the entire agreement

and understanding between the **Employer** and **Aegon** in respect of the matters dealt with in these **Terms** and supersede any previous agreement between the parties relating to such matters notwithstanding the **Terms** of any previous agreement or arrangement expressed to survive termination.

15.7 Unless **Aegon** has agreed otherwise, the **Employer** continuing to make the **SIPP** available to the **Worker** will be taken as acceptance of these **Terms**.

17. Definitions and interpretation

Any references to law (Acts or Regulations) shall include reference to any amendment or re-enactment for the time being in force and, where appropriate, any later related regulations or other legislation.

Adviser	means the adviser, authorised by the Financial Conduct Authority or successor or equivalent body in the UK to give financial and investment advice relating to the SIPP and who is appointed by the Employer to provide such advice and related services in relation to the SIPP ;
Aegon	is a brand name of Scottish Equitable plc;
Authorised Third Party	means any formally appointed third party provider of advice or services to the Employer and confirmed to Aegon in a format accepted by Aegon ;
Auto-Enrolment	means the Employer duties under the Auto-Enrolment Legislation ;
Auto-Enrolment Date	means, in relation to each Worker , the day on which the Employer agrees (and Aegon accepts) that the requirement to be auto-enrolled is to apply under the Auto-Enrolment Legislation or (if applicable) the Worker's contract. In each case the Auto-Enrolment Date shall coincide with the commencement of a new Pay Reference Period , provided also that this shall coincide with the first day of a Monthly Contribution Period ;
Auto-Enrolment Legislation	means the Pensions Act and all related regulations and regulatory requirements;
Auto-Enrolment Regulations	means the Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010;
Contract of Employment	shall have the meaning given to it in Section 88 of the Pensions Act ;

16. Termination

16.1 The services provided by **Aegon** under this agreement shall terminate:

16.1.1 immediately in the event that the **SIPP** is no longer used by the **Employer** to meet the **Employer's** duties under chapter 1 of the **Pensions Act**;

16.1.2 within three months' prior written notice from either the **Employer** or **Aegon**; and

16.1.3 in the event of the insolvency of the **Employer** or **Aegon**.

Contractual Joiner	means any Worker to be enrolled into the SIPP under the Terms of the relevant Contract of Employment (or similar documentation) rather than by reference to a statutory requirement;
Data Protection Legislation	means all applicable data protection and privacy legislation in force from time to time in the UK including the retained EU law version of the General Data Protection Regulation ((EU) 2016/679) ('UK GDPR'); the Data Protection Act 2018 ('DPA 2018') (and regulations made thereunder) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended and the guidance and codes of practice issued by the ICO or other relevant regulatory authority and applicable to either the Employer or Aegon ;
Default Fund Governance	includes (but is not limited to) monitoring the design, performance and suitability of the Default Investment Strategy , communicating information about the Default Investment Strategy to Workers and reviewing and/or changing the Default Investment Strategy ;
Default Investment Strategy	means the investment strategy that will apply automatically for the investment of contributions in respect of a Worker enrolled in the SIPP (until the Worker specifies an alternative investment selection from a range of options offered by Aegon). The Default Investment Strategy will be limited to a fund or combination of funds chosen from the range of funds that Aegon offers from time to time, plus, 0.25% of each contribution, and 0.25% of the Member's overall fund being held in the cash facility of the Member's SIPP ;
Deferral Period	means the period of up to three months after the date of the starting day as described in Section 4 of the Pensions Act (as subsequently amended);
Eligible Jobholder	means a Worker eligible for Auto-Enrolment under Section 3(2) of the Pensions Act ;
Employer	means the Employer contributing to the SIPP ;
Fund Instruction	means a notice provided by a Member after expiry of the Opt Out Period in a form acceptable to Aegon instructing Aegon to invest contributions paid by or in respect of such Member in one or more investment arrangements offered by Aegon as an alternative to the Default Investment Strategy ;
ICO	means the UK Information Commissioners Office or any successor thereto;

Member	means any person who has become a Member of the SIPP and who retains a right to a benefit or benefits under the SIPP ;
Monthly Contribution Period	means the period of one calendar month covered by each regular monthly contribution to the SIPP ;
Opt Out Notice	means an Opt Out Notice in a form specified in the Schedule to the Auto-Enrolment Regulations by which a Worker can exercise any Statutory Opt Out Right ;
Opt Out Period	means the period in which a Worker may exercise any Statutory Opt Out Right ;
Pay Reference Period	means the Pay Reference Period determined by the Employer in accordance with Regulation 4 of the Auto-Enrolment Regulations and confirmed to Aegon by the Employer ;
Payroll Data	<p>means, in a form acceptable to Aegon, data and information including but not limited to:</p> <ol style="list-style-type: none"> a. age data; b. Qualifying Earnings (as defined in the Pensions Act) and Pensionable Earnings data; c. Jobholder Information (as defined in the Auto-Enrolment Regulations); d. any other data reasonably required by Aegon. <p>Earnings figures as described in b above shall be net of any Salary Sacrifice where there is a Salary Sacrifice arrangement in place and determined in accordance with the relevant Worker's contract with the Employer;</p>
Pensions Act	means the Pensions Act 2008;
Pensionable Earnings	means the Pensionable Earnings definition(s) confirmed by the Employer to Aegon and to the Worker ;
Personal data	means 'personal data' (as that term is defined in the Data protection legislation) shared by Aegon with the Employer or shared by the Employer with Aegon , in connection with the provision of the SIPP and/or these Terms ;
Salary Sacrifice	means the implementation and/or administration of any contractual arrangement (or purported contractual arrangement) whereby a Worker gives up the right to receive part of his or her cash remuneration, in return for the agreement of the Employer to provide some form of non-cash benefit;

SIPP	means the self invested personal pension arrangement established with Aegon under the Aegon Self Invested Personal Pension Scheme as agreed between the Member and Aegon and confirmed in the documentation Aegon supplies to the Member ;
Statutory Opt Out Right	means the right to opt out in accordance with Section 8 of the Pensions Act ;
Terms	means the Terms and conditions set out in this leaflet;
Worker	means, in relation to the Employer , a Worker as defined at Section 88 of the Pensions Act (as amended in accordance with Section 97 of the Pensions Act or otherwise) (except, unless otherwise agreed by Aegon , any individual who is non-UK resident or who is not subject to UK tax).

and the terms **Personal Data** and Data Processor have the meanings given to them in the **Data Protection Legislation** and Processing, Process and Processed shall be construed accordingly.



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