Pension Policy

DISTRIBUTION

This pension policy is communicated to all employees. A copy is available at the Head Office, held in the sites folder, and published on the internal company shared drive. All employees are encouraged to read it and communicate any queries to a Director.

REVISION HISTORY

Issue Number	Review Date	Changes	Signed
01	22/09/2023	Original version (draft)	
01	22/09/2023	Signed off	
01	20/09/2024	Review	
01	19/09/2025	Review	
02	20/05/2026	Address Updated	
02	18/09/2026	Review	

1. Introduction

ZAM FM LTD is committed to providing its employees with a secure and beneficial pension scheme. This policy outlines the company's approach to pension contributions in compliance with UK pension regulations, specifically addressing the needs of both full-time and part-time staff.

2. Policy Statement

ZAM FM LTD operates a Defined Contribution Pension Scheme, compliant with the UK's automatic enrolment requirements. The scheme is designed to provide employees with retirement benefits, funded by contributions from both the employee and ZAM FM LTD.

3. Eligibility

All employees of ZAM FM LTD who:

- Are aged between 22 and the State Pension age
- Earn more than £10,000 per year (this figure is reviewed annually and subject to change as per the UK's automatic enrolment requirements)
- Work or ordinarily work in the UK

are automatically enrolled in the company's pension scheme.

4. Contributions

Contributions are calculated based on 'qualifying earnings' between £6,240 and £50,270 (for the tax year 2021/22, subject to annual review). ZAM FM LTD contributes 3% of qualifying earnings, while employees are required to contribute 5%, totalling an 8% contribution towards the pension scheme.

5. Opting Out

Employees have the right to opt out of the pension scheme within one month of automatic enrolment. Opting out will cease contributions from both the employee and ZAM FM LTD. Employees wishing to opt back in can do so by notifying the HR department in writing.

6. Additional Voluntary Contributions (AVCs)

Employees may choose to make Additional Voluntary Contributions to enhance their pension benefits. AVCs are subject to the terms and conditions of the pension provider.

7. Administration

The HR department is responsible for the administration of the pension scheme, including enrolment, managing opt-outs, and answering employee queries. The pension provider, selected by ZAM FM LTD, administers the pension plan itself, including investment of contributions.

8. Changes to the Policy

ZAM FM LTD reserves the right to amend this policy in response to changes in legislation or company circumstances. Employees will be notified of any changes in advance.

9. Queries

Any queries regarding this pension policy should be directed to the HR department, which will provide guidance and clarification as needed.

Managing Director

Name: DANISH IFTIKHAR

Sign: 

Dated: 22/09/2023