



## Terms and Conditions

### 1) Introduction

- a) These Terms and Conditions apply to Employer participation in Salvus Master Trust (The Scheme) and sets out the roles and responsibilities of all parties.

### 2) Defined Terms

- a) Appendix 1 defines the terms referenced within this document and the participation agreement
- b) References to "we", "us", "our" or "ourselves" in these Terms and Conditions are references to Salvus and includes anyone appointed to administer the scheme on behalf of the trustees.
- c) References to "you" or "your" are references to you, the Employer and includes anyone acting on your behalf such as an accountant or payroll agent.

### 3) Participation

- a) You will participate and contribute to the Scheme with effect from the date specified in the Agreement.
- b) If there is a conflict between this Participation Agreement and the Scheme Documents, the Trustees will decide which will prevail. No decision will be in conflict with the Scheme Rules or overriding laws.
- c) Active participation in the Scheme does not fulfil all employer obligations under the Pensions Act 2008. You are responsible for understanding your duties and the extent to which the Scheme enables you to meet these.
- d) In respect of the services, we are entering into this Participation Agreement on behalf of the Trustees and are providing the services on behalf of the Trustees. Salvus and the Trustees may each take the benefit of any term of this Participation Agreement. If Salvus is replaced as Trust Manager of the Scheme by the Trustee, this Participation Agreement will continue in effect as if it had been made between the Employer and the replacement Trust Manager, who will also be acting on behalf of the Trustees.
- e) Whilst participating in the scheme, we may from time to time undertake professional and regulatory checks against employers. Such checks may include conflict, credit and due diligence checks as well as ongoing searches of an employer's name and company number within appropriate databases.
- f) Your ongoing participation requires an active direct debit to be in place at all times.



#### 4) **Data Provision**

- a) You will provide contribution data, including nil submissions, after each of your payroll cycles. Where you are using the assessment, tool provided through your employer portal to assess your workforce, any failure to provide data every payroll cycle may result in the removal of the assessment tool.
- b) You will load data to your Employer Portal no later than the 4<sup>th</sup> of each month. No other data transfer method will be accepted.

#### 5) **Payment of Contributions**

- a) You will provide us with a valid and up to date direct debit instruction for payments to be collected by us in accordance with the Participation Agreement. Until a valid direct debit payment is in place, you will not be considered to be participating.
- b) We reserve the right to return any payment that is not paid via Direct Debit. Only in extraneous circumstances will payment by BACS be allowed and, in any case, only when data has already been provided and the BACS payment matches the data exactly. Any other BACS payments will be returned within 5 working days.
- c) The scheme accepts contributions on a Net pay basis. Contributions should be deducted from employees pay, before tax and 100% of the contribution should be paid to the scheme.
- d) You must ensure contributions will be received by us on or before the 22<sup>nd</sup> of the month following deduction from pay.
- e) Pursuant to the Scheme Documents and your participation in the Scheme, you will pay the contributions specified in the Payment Schedule by direct debit in accordance with the details specified in the Payment Schedule.
- f) If you discover, or are informed by us, that any contributions paid into the Scheme fall short of those required to be paid under the Payment Schedule, you will pay the shortfall to us by direct debit which is generated by uploading details of the shortfall amount(s) to the Employer Portal as soon as possible but in any event no later than the next payroll upload date.
- g) If contributions are paid late and, following investigations, it is found that the members have suffered financial loss, you will pay the required amount to put the members into a no-worse-off position. This amount will be agreed with us in advance of receipt of the outstanding contributions.



## 6) Employers Obligations

- a) You shall perform all obligations under the Scheme that apply to you (whether under the Scheme Documents, as amended from time to time, under this Participation Agreement, the Applicable Law, or otherwise)
- It is your responsibility to comply with, and you shall comply with, all Employer obligations under the Automatic Enrolment Laws including the compliance of all contributions to the Applicable Law
  - It is your responsibility to comply with, and you shall comply with, all employer obligations under relevant pensions law
  - You will promptly provide any documents, information or other assistance requested by us, or the Trustee or as required under this Participation Agreement, the Scheme or Member Accounts
  - You will ensure that the contributions referenced in the Payment Schedule accurately reflects the intended contributions payments and you shall immediately inform us of any shortfall in contributions by reference to those contributions specified in the Payment Schedule or the Automatic Enrolment Laws.
  - You will ensure that you have sufficient resource and processes to adhere to the participation agreement, payment schedule and these terms and conditions
- b) You will ensure that all information given to us by you and on your behalf is complete, accurate and kept up to date. This includes, without limitation, any change to the Primary contact; if you are likely to become insolvent, enter into administration, become bankrupt, be wound up or compromise any debts to creditors; or any change in control of the Employer.
- c) Where you breach any of your obligations in relation to the Scheme or the Participation Agreement including but not limited to the Employers obligation under Clause 4 and 5 of this Participation Agreement, and without limitation to any legal and financial consequences and any other rights or remedies of Salvus and the Trustees, the following shall apply:
- We may charge you an additional administration fee, where additional administration services are required to be provided by Salvus to the Employer and
  - You shall indemnify and keep indemnified us against all losses, damages, costs or expense and other liabilities (including legal fees) incurred by, awarded against or agreed to be paid by Salvus or the Trustee as a result of the breach.



**7) Software and Websites**

- a) You will be responsible for entering/uploading or updating all Data into the Platform in the Prescribed Format.
- b) You will inform us of any errors or failures in sending or receiving data.
- c) You will not copy, adapt or vary the Supporting Software or the Platform in any way and will be responsible for maintaining suitable firewall protection and virus checks in respect of your Information Technology. Both parties will use all reasonable endeavours to ensure the security of and prevent any unauthorised access to the Platform.
- d) You acknowledge that all Intellectual Property Rights used in or connected with the Supporting Software and all supporting documentation or manuals shall remain our sole property or that of the Owner.
- e) We reserve the right to suspend or remove access to your employer portal at any time.
- f) From time to time your employer portal may be offline for maintenance or development work. You will be notified via the employer portal where this is the case.
- g) We, nor the Trustees can be held responsible for any loss of access caused by your systems or hardware, or internet connectivity.
- h) We will provide each Member with a username/password and web link and instructions on how to access and review their Personal Information on the Website.

**8) Responsibilities of the Employer and Communication**

- a) Your responsibilities are set out in Appendix 2.
- b) Both parties shall communicate with each other in relation to the Scheme as specified in the Methods of Communication set out in Appendix 3.

**9) Liability**

- a) We will rely on you for the accuracy of all information, instructions or data received from you and will be under no obligation to verify this. We shall not be liable to you for any loss caused by our reliance on, such information, instructions or data.
- a) We will not be liable for any loss arising under the Services other than the loss caused by our negligence or failure to perform the Services.



**10) Confidential Information**

- a) You agree to provide us with any information we require in order to provide the Services, administer the Scheme or where such information is needed in connection with legal proceedings, by any competent authority or by law.
- b) We will provide, to you or an authorised 3rd party all information reasonably required in connection with the Scheme.
- c) We will not share personal information with any party that is not authorised to receive such information. Authorised 3rd parties will include regulatory and other bodies that are authorised by law or statute.
- d) We will not be obliged to provide you with any personal information relating to their employees without express authority from the individual
- e) The provisions of this section (8) shall remain in force if you cease to participate in the Scheme.

**11) Scheme Records**

- a) We shall keep and maintain the Scheme Records and will provide you with at least one months' notice if we intend to implement any major change to the system on which the Scheme Records are kept.
- b) We shall maintain a disaster recovery system in relation to the Scheme Records.
- c) We will keep the Scheme Records for at least the minimum period required by law.

**12) Fees**

- a) You will pay the scheme fee(s) in accordance with the agreed fee schedule.

**13) Ad-hoc Charges**

- a) Any non-standard or rectification work required shall be chargeable on a time-cost basis. Ad-hoc fees will be invoiced and can be paid by card or bacs.
- b) If system changes are required to your employer portal and/or the data within as a result of actions or non-action by you, additional charges may be payable. There is a minimum charge of £150 plus VAT
- c) Any contributions paid by BACS may be processed subject to a charge of £100 per BACS payment, representing the additional work involved to process such payments
- d) Errors and omissions that require Employer or Members records to be changed may result in a fee of £90 plus £10 per affected member. Plus VAT.





#### **14) Money Laundering**

- a) Under the Money Laundering Regulations 2007, we reserve the right to request documentary original evidence of identity and proof of address of directors or officers of the employer.

#### **15) Disagreements**

- b) If a disagreement arises between you and us in relation to the Scheme we will attempt to resolve this in a timely manner. If we are unable to reach agreement either party may record a formal Dispute Resolution Request.
- c) We will attempt to resolve Dispute Resolution Request within a reasonable timeframe. If we cannot agree then you may refer the Dispute to the Trustees.
- d) If you disagree with the finding of the Trustees, you may refer the issue to The Pensions Ombudsman Service. Contact details are as follows: The Pensions Ombudsman, 11 Belgrave Road, London SW1V 1RB, Tel: 0207 630 2200.

#### **16) Force Majeure**

- a) We shall not be liable to you for any loss or damage if such loss or damage is caused directly or indirectly by Force Majeure.
- b) If we are prevented by Force Majeure from complying with our obligations for a continuous period of 30-days then you or we shall be entitled to terminate the provision of the Services.

#### **17) Data Protection**

- c) You will comply at all times with the provisions of the Data Protection Act 2018 and General Data Protection Regulation(s). We agree to only process Personal Information solely for the purposes of the administration and governance of the Scheme in line with the law. We agree not to transfer or disclose any such Personal Information to a third party without your written consent.

#### **18) Variation**

- a) We reserve the right to vary these terms and conditions from time to time upon providing you with one months' notice in writing unless the change is required as a result of a change of law, a change in regulation or in the policy of a regulator to which the Trustee or Trust Manager is subject, or a decision of an ombudsman or other statutory decision-maker, or the change is not material.



## **19) Termination**

- a) If you enter into any form of insolvency (other than for the purposes of reconstruction or amalgamation) your participation in the Scheme will terminate in accordance with the Rules.
- b) If you apply to Companies House to dissolve your incorporated business, you will notify the Trustee immediately and ensure that all contributions are up to date.
- c) If you wish to terminate your participation in the Scheme you must provide us with a minimum of 1 months' notice. Fees will continue to be payable during your notice period.
- d) Your participation in the Scheme will cease, at our discretion, if your contributions remain unpaid for a significant period of time.
- e) If you fail, in the opinion of the Trustee or us, to perform or observe the Employer's obligations under the Scheme or this Participation agreement your participation in the Scheme will be terminated. This includes but is not limited to circumstances where you have failed to provide us with any information required under this Participation Agreement and/or the you have failed to pay any contributions or fees due under this Participation Agreement on time or at all and/or where you do not satisfactorily pass ongoing checks your participation in the scheme will cease.
- f) If you become or are reasonably likely to become, in our opinion, insolvent, or enter into administration, become bankrupt, be wound up or compromise any debts with creditor your participation in the scheme will cease
- g) On termination of this Participation Agreement, you shall immediately pay to us all outstanding unpaid fees, contributions, payments, invoices and interest and, in respect of any services supplied for which no invoice has been submitted, we may submit an invoice, which shall be payable immediately on receipt
- h) Should any contributions be late for more than 120 days or if you have been persistently late 6 or more times in any 12-month rolling period, your participation in the Scheme will cease, at the trustees' discretion.

## **20) Notices**

- a) Notices to us may be served in accordance with the Methods of Communication. We may serve notices upon you either in writing at your registered office or by the Methods of Communication.

## **21) Law**

- a) Both parties agree that these terms and conditions shall be governed by English law.



## 22) Special Arrangements

Where, as part of our internal controls we establish that your contributions are materially or persistently late we will take the following enforcement actions;

- (a) Your employer portal access will be disabled, and you will be given five working days to re-engage with Salvus;
  - (i) If you do not re-engage, you will be formally removed from participation and your employees will be issued leaver statements based on their last contribution received.
  - (ii) If you re-engage with Salvus then you will be offered a Recovery Plan subject to a one-off administration charge of £1,000 plus VAT and an ongoing monthly charge of £20 per month plus VAT.
- (b) Depending of the number of months / contributions outstanding, we reserve the right to adjust the one-off and monthly charge.
- (c) The one-off charge must be paid prior to any work being undertaken.
- (d) Our administrator will issue you with a revised participation agreement which must be signed electronically. The employer portal will not be enabled until the agreement is signed.
- (e) Once signed, you will have 28 days to provide all data and payment in respect of the missing pay periods. This means that we will also require a live direct debit mandate. We will not accept a repayment plan for outstanding contributions. These must be paid in full.
- (f) If you have not deducted contributions from your staff for the missing pay periods, Salvus will expect you to pay this in addition to the employer contributions.
- (g) Salvus will write to your Employees to state
  - i. You have not paid contributions as required by legislation but are working with Salvus to rectify the situation
  - ii. All contributions are safe and will be reconciled and paid within the next 28 days
  - iii. The employer will compensate any employee who has suffered investment loss
  - iv. The employee can confirm the current position via their own on-line account
- (h) Salvus will inform The Pensions Regulator that you have entered into a Recovery Plan. Any variation or break in the agreement will result in your removal from the Scheme and we will report to the regulator that you have broken the terms of the Recovery Plan and you may be fined.
- (i) Once all contributions are up to date and invested, we will undertake a detriment calculation to establish the amount of investment loss that may have been suffered.
  - i. We will collect the detriment payment from your bank account
  - ii. Once you are up to date and compliant any future payment failures will not be met with the offer of another Recovery Plan and you will be removed from participation as detailed above





## Appendix 1

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|---|--|
| <b>Administration Agreement</b>                 | The agreement entered into between the Scheme Trustees and the Administrator.  |
| <b>Administrator</b>                            | HS Administrative Services Limited.  |
| <b>Assessment Date</b>                          | As appropriate either: <ul style="list-style-type: none"> <li>• Employer's Staging Date/Duties Start Date for existing workers;</li> <li>• The first day of employment for any new joiner after the Staging Date;</li> <li>• Birthday of a worker turning 22 years old; or</li> <li>• The first day of the pay reference period for any worker assessed after the Employer's Staging Date/Duties Start Date or the last day of the Postponement period.</li> </ul> |
| <b>Authorised Persons</b>                       | The persons authorised by you and specified to us as having access to the Platform and on whose instructions, we can act and with whom we may communicate from time to time.   |
| <b>Automatic Enrolment Laws</b>                 | The Pensions Act 2008 and any amendment of such law  |
| <b>Business Adviser</b>                         | A payroll professional or IFA appointed to act on behalf or provide advice to the Employer.  |
| <b>Contribution Date</b>                        | The date notified by us to you by which payments are to be credited to the Scheme.   |
| <b>Contributions</b>                            | Contributions made by the Members and you under the Scheme.  |
| <b>Duties Start date</b>                        | The date that you first employed someone (if you first employed someone after 1 October 2017). It is the date your automatic enrolment duties start.   |
| <b>Dispute</b>                                  | Any issue identified in a Dispute Notice as being a dispute.   |
| <b>Dispute Resolution Request</b>               | A notice from one party to the other setting out the details of a Dispute.   |
| <b>Eligible Jobholder</b>                       | A worker who is auto-enrolled into the Scheme and who are aged between 22 and state pension age and who has qualifying earnings.   |
| <b>Employer portal</b>                          | See 'Platform'   |
| <b>Entitled Worker</b>                          | A worker who is entitled to join the Scheme but will not be auto-enrolled due to not having the relevant Qualifying Earnings and with no mandatory employer contribution.  |
| <b>Force Majeure</b>                            | A major event, natural or man-made, which is beyond our control and which impacts on our ability to deliver the Services.  |
| <b>Intellectual Property Rights</b>             | All right, title and interests in copyrights, databases, inventions, know-how, logos, patents, registered and unregistered designs, services marks, trademarks and trade names, and all similar proprietary rights which may subsist now or in the future, including (where such rights are obtained or enhanced by registration) any registration of such rights and rights to apply for registration.  |
| <b>Member</b>                                   | An individual who has been admitted as and remains at the relevant time a member of the Scheme and who has been accepted by you and us onto the Platform.  |
| <b>Non-eligible jobholder</b>                   | A Worker who is not eligible to be auto-enrolled into a Qualifying Pension Scheme.   |
| <b>Opting-out</b>                               | The process in which an Eligible Jobholder chooses to cease being an active member of the Scheme within one month of achieving active membership   |
| <b>Owner</b>                                    | The owners of the Supporting Software from whom we hold an operating license.  |
| <b>Participation and Contribution Agreement</b> | The Agreement signed by you or on your behalf by which you agree to participate in the Scheme.   |
| <b>Pay Reference Period</b>                     | Period of time by reference to which you pay your workers their regular wage or salary.  |
| <b>Payment Schedule</b>                         | Legal document forming part of the Participation Agreement specifying the contributions payable to the scheme and when they must be paid by  |
| <b>Personal Information</b>                     | Personal Data (as defined in the Data Protection Act 2018) held by us, the Adviser or the Trustees in relation to a Member in connection with the Scheme.  |
| <b>Pension account</b>                          | The member portal provided to members on an individual basis   |
| <b>Platform</b>                                 | The AE Portal and or Pension Administration Software and other records maintained in relation to Members for the purpose of providing the Services.  |
| <b>Postponement</b>                             | A suspension of the duty of assessment and automatic enrolment from one day to a maximum of three months.  |
| <b>Prescribed Data</b>                          | Personal information relating to Members to be included as part of the Scheme Records.   |





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|----------------------------|--|
| <b>Prescribed Format</b>   | The format and content requirements for adding Prescribed Data to the Platform as specified from time to time by us.   |
| <b>Qualifying Earnings</b> | Earnings broadly between the Lower and Upper Earnings Limit made up of any of the following items: salary, wages, commission, bonuses, overtime, statutory sick pay, statutory maternity pay, and ordinary or additional statutory paternity pay and statutory adoption pay. |
| <b>Re-enrolment Dates</b>  | Within a 3-month window either side of the third anniversary of the Assessment Date.   |
| <b>Rules</b>               | The Rules of the Scheme as amended from time to time.  |
| <b>Scheme</b>              | Salvus Master Trust  |
| <b>Scheme Records</b>      | Records maintained by us relating to Contributions, Members, unit holdings and investment valuations relating to you and your members.   |
| <b>Services</b>            | The services to be provided by us in administering the Scheme.   |
| <b>Sponsor</b>             | Cushon MT Limited, Highdale, Headley Road, Leatherhead, Surrey, England, KT22 8QE  |
| <b>Staging Date</b>        | The date by which you must auto-enrol your workers into a Qualifying Pension Scheme in accordance with their PAYE numbers determined as at 1 April 2012.   |
| <b>Supporting Software</b> | Any software owned or licensed to us and made available to the Trustees or you to support the provision of the Services including the Platform.  |
| <b>Trustees</b>            | Governance is provided by The Trustee Board consisting of at least 2 independent trustees as laid out by the Defined Contribution code.  |
| <b>Website</b>             | <a href="http://www.salvustrust.com">www.salvustrust.com</a>   |



## Appendix 2

| Event  | Description   |
|--|---|
| <b>Annual Allowance</b>                                | You should use reasonable endeavours to make sure contributions paid to the scheme do not exceed an individuals' annual allowance   |
| <b>Ad-hoc charges</b>                                  | Payment of ad-hoc charges as a result of non-standard work or rectification work  |
| <b>Deduction of contributions</b>                      | Deducting employee contributions from workers' salaries in accordance with the minimum requirements for Auto-enrolment.   |
| <b>Enhanced/Fixed Protection</b>                       | You should use reasonable endeavours to be aware of those workers with enhanced protection or any form of fixed protection. A copy of the relevant protection certificate provided by the worker prior to enrolment as enhanced or fixed protection may be lost if the worker is automatically enrolled into the Scheme and contributions are paid on their behalf  |
| <b>Enrolment of "Workers"</b>                          | Enrolling a 'worker' into the Scheme without the need for any action by the Worker. Eligible jobholders are to be automatically enrolled within one month of your Assessment Date unless it is possible to use Postponement.<br>There is a 30-day notice period prior to the contributions being invested as a worker   |
| <b>Establishing a Qualifying Workplace Pension</b>     | You must identify your Staging Date in accordance with The Pensions Regulator's Notification on 1 April 2012. The figure is based on PAYE workers.  |
| <b>Fees</b>  | The Employer agrees to pay the administration fees in accordance with the agreed fee schedule and paid by direct debit to us.   |
| <b>Payment of Contributions</b>                        | The Employer will provide Salvus with valid and up to date direct debit instructions for payments to be made by the Employer to Salvus in accordance with this Participation Agreement to include payment of all contributions.   |
| <b>Phasing of contributions</b>                        | The employer will comply with the contribution phasing requirements in April 2018 and April 2019 and as specified in the Payment Schedule   |
| <b>Specific Information</b>                            | Giving specified information to groups of workers within the specified categories (Eligible Jobholders, Non- eligible jobholders and Entitled Workers).   |
| <b>Re-enrolment</b>                                    | The re-enrolment date is on every third anniversary of your Staging Date/Duties Start Date and you must re-assess all workers on the re-assessment date. This includes active members of the Scheme or any person who in the previous 12 months prior to the re-enrolment date has ceased membership. You may opt to move their re-enrolment date to any day up to three months before or after each third anniversary. |
| <b>The Opt-out Process</b>                             | Administering the Opt-out Process for workers who decide they do not want to be a member of the Scheme. The opt-out process is electronic. You must inform workers of the right to opt- out and how to opt-out. The one-month opt-out window starts on the latter of two dates: when active membership is achieved and when the Employer (or Administrator, if delegated) issues a letter/email to the jobholder.       |
| <b>Workers who join the Scheme following Enrolment</b> | Arranging membership of the Scheme for jobholders who choose to opt-in or entitled workers who choose to join the Scheme.   |



## Appendix 3

| Event   | Communication Methods                                      | Authority Required      |
|---|--|-------------------------|
| Instruction from you to us authorising specified persons to give instructions on your behalf in the relation to the provision of the Services | Writing (in specified form), including email transmission. | By authorised signatory |
| Instruction from us to you of a change of principal contact for the provision of the Services   | Email  |                         |
| Instructions from you or authorised persons on your behalf to us in relation to the provision of the Services                                 | Writing, including email transmission.                     | By authorised signatory |
| Direct Debit advanced notifications   | Email  |                         |
| Notification of late contributions  | Email  |                         |
| Requests/queries from you and responses from us   | Email, telephone, support request                          |                         |
| Communications from us to members   | Email, or via members Pension Account                      |                         |
| Communications required from us to you, by law  | Email  |                         |

