

This leaflet explains what happens to your **nuvos** benefits if you leave before **pension age** with less than 2 years' service. This leaflet does not cover every aspect. The full details are contained only in the rules, which are the legal basis of the scheme. You should note that nothing in this leaflet can override the rules, and in the event of any unintentional difference, the rules will prevail.

For more information about specific benefits, please see the booklet "**nuvos** pension scheme" or contact your pensions administrator. You can also find more information about the Civil Service pension arrangements on our website www.civilservice-pensions.gov.uk



Note: We have tried to use as little jargon as possible, but we have defined some terms (shown in bold) that appear in the text. Please see the glossary section for an explanation of these terms.

Can I have a **nuvos** pension?

This depends on the amount of service and whether you have brought in a **transfer value** from a previous pension arrangement.

If you are leaving before **pension age** with less than 2 years' service but you have had a **transfer value** paid in from a personal pension or from a retirement annuity contract, you will be treated the same as someone who has 2 or more years' service. Instead of this leaflet, you will need to refer to the booklet 'Leaving **nuvos** before pension age with 2 or more years' service'.

If you have had a **transfer value** from an occupational scheme, then the service from that transfer will count towards your two years' service in **nuvos**.

If you leave before **pension age** with less than 2 years' service (and you have not brought in a **transfer value** as mentioned above) you have no rights to **nuvos** pension benefits.

What options do I have?

If you leave within three months of joining **nuvos**, your pensions administrator will send you a refund of the contributions you have made to the scheme. More details about this are given later in this leaflet. You cannot take a transfer instead of receiving a refund.

If you leave after three months, your pensions administrator will write to you to ask if you want to:

- transfer the notional value of your pension benefits to another pension scheme or arrangement; or
- receive a refund of your contributions.

The letter from your pensions administrator will tell you how much these options are worth to you and how much time you have to make your decision. The letter will enclose a form for you to use.

Please note that the value of the two options may be considerably different. You should read the letter carefully and may wish to take financial advice before making your decision. More details about your options are given below.

I have more than three months' service, how can I take a transfer?

If you want to ask for your pension benefits to be transferred, you must return your completed application form to the pensions administrator by the date given in their letter.

Please note that you will only be able to take a transfer if you join your new employer's pension scheme or set up your own personal pension. Your pensions administrator can only pay a **transfer value** to a pension scheme or arrangement that is registered by Her Majesty's Revenue and Customs (HMRC), or is a **qualifying recognised overseas' pension scheme**.

If you do not reply to the pensions administrator's letter by the date given then they will assume you want a refund of your contributions.

What happens if I get a refund of contributions?

Unless you ask for a transfer to another pension scheme or arrangement, you will receive a refund of your contributions. The refund will have a deduction made to cover the cost of buying you benefits in the **State Second Pension (S2P)** scheme. You will be entitled to receive **S2P** instead of **nuvos** benefits for the period of time you spent in the **nuvos** scheme. The refund will also be subject to tax; the letter from your pensions administrator will tell you the tax rate that applies.

Can I ask for a transfer later?

No. Once you have received a refund of your contributions, you will not be able to repay the refund to take a transfer instead. Neither will you be able to repay the refund in order to increase your pension benefits if you are re-employed in the Civil Service. You will remain entitled to the benefits bought for you in **S2P**. For more information, ask your pensions administrator.

What happens if I am re-employed by another CSP employer?

This will depend how soon you are re-employed. If you return to a CSP employer within 28 calendar days then you will rejoin **nuvos**. If you return after 28 days you will have a choice between **nuvos** and a **partnership** pension account.

What happens to my AVCs?

If you have contributed to the Civil Service AVC Scheme, your pensions administrator will write to you separately about those contributions.

What happens to my added pension?

Any added pension you have bought will be treated the same way as your **nuvos** benefits. If you take a transfer, the value of your added pension will be included in the **transfer value**. If you receive a refund of contributions, this will include a refund of your contributions to buy added pension.

What if I have a complaint?

If you have a complaint about your membership of **nuvos** which you have been unable to sort out with your pensions administrator, you can ask them for the leaflet 'If you have a complaint about your pension'.



Glossary

Pension age is the earliest age at which you can choose to leave and receive immediate payment of your pension without it being reduced because of early payment. Pension age is currently age 65 in **nuvos**.

Qualifying recognised overseas' pension scheme is a scheme to which pension transfers can legitimately be made under HMRC rules.

State Second Pension (S2P) is the additional State pension (on top of the basic State retirement pension) that used to be called State Earnings-Related Pension (SERPS). The amount you receive depends on your National Insurance Contributions.

Transfer value is the amount paid as a transfer payment when a member leaves a pension scheme.



Leaving **nuvos** before pension age with less than 2 years' service



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