

**PCSPS(NI)**

Principal Civil Service Pension  
Scheme (Northern Ireland)



Department of

**Finance and  
Personnel**

www.dfpni.gov.uk

## Stakeholder Pensions



Civil Service Pensions

### What is a stakeholder pension?

A Stakeholder pensions is a type of pension which became available from April 2001. The Northern Ireland Civil Service (NICS) has appointed Standard Life as its stakeholder pension provider. You do not have to be a member of the Principal Civil Service Pension Scheme (Northern Ireland) [PCSPS(NI)] to invest in a stakeholder pension. You can contribute, therefore whether you are employed in permanent or casual basis

This leaflet provides you with basic information about some of the options available to you. The decision of whether or not to contribute to a stakeholder pension is for you to take.

### How much can I pay?

There are no longer any limits to the amount you can contribute to a stakeholder pension. You can contribute up to a total of 100% of your taxable earnings or £3,600 whichever is the greater to pension arrangements and receive tax relief on your contributions subject to the **Annual Allowance**.

### Making contributions

You can contribute to the stakeholder pension provided by Standard Life through payroll or make your own arrangement through direct debit or cheque. There is no employer contribution.

If you want to contribute to a stakeholder pension you do not have to go through Standard Life. It is for you to consider whether you prefer to contribute to the provider appointed by the NICS or to make your own separate arrangement. You will have to decide what is right for you. It will be your decision and you may want to speak to an Independent Financial Adviser (IFA). Please note that you may have to pay for any advice you receive from an IFA.

### What are the benefits?

At retirement, the fund you have built up will be used to buy an annuity and you will be able to take up to 25% of the fund as a tax-free lump sum subject to your **Lifetime Allowance**.

## Other information

Information about Standard Life's stakeholder pension is available from their dedicated Helpline: 0800 333305

**Note:** The information in this leaflet is correct as at the date of publication but may be subject to change after that date.

## Contact Details

Civil Service Pensions  
Waterside House  
75 Duke Street  
DERRY / LONDONDERRY  
BT47 6FP


Tel: 028 7131 9000  
Fax: 028 7131 9234

Email: [cspensions.cpg@dfpni.gov.uk](mailto:cspensions.cpg@dfpni.gov.uk)  
Web: [www.civilservicepensions-ni.gov.uk](http://www.civilservicepensions-ni.gov.uk)

## Glossary

**Annual Allowance** is the value of pension rights you can build up tax-free in any tax year.

**Lifetime Allowance** is the maximum amount of pension benefits you can take in your lifetime without having to pay extra tax.

 For more information and advice about specific benefits, please contact us.

For more information about the Annual Allowance and Lifetime Allowance please ask us for the 'Pensions and Tax' booklet.

You can obtain more information about the PCSPS(NI) pension arrangements from our website:

[www.civilservicepensions-ni.gov.uk](http://www.civilservicepensions-ni.gov.uk)