



Bolt Driver Pension Plan

Make the most of saving online

Helping you save

We all like spending our free time doing the things we enjoy. But sorting out our savings and planning for our financial future doesn't quite have the same appeal.

That's why Bolt has selected My Money from Aviva to give you access to a pension.



workplace.aviva.co.uk/bolt-drivers/

This has been chosen to help make it easier for you to plan and save for your future. It's designed to help you get to where you want to be.

Important documents

It's important that you read the following:

- Key features document
- Illustration
- Terms and conditions
- Fees and charges brochure
- 'Helping you to understand your investment choices' brochure

This guide was produced in January 2024.

Start benefiting today

Aviva helps you to make the most of your benefits package and save more throughout your working life.

You can feel confident in managing the pension offered by Bolt. You're able to see how your investments are performing, and understand where contributions are invested and change the fund(s) if you wish.

Your pension is a long-term investment for your retirement but its value isn't guaranteed and can go down as well as up. You could get back less than the amount paid in.

You can manage your pension online using a single login, which lets you:

- View your annual statement, other documents and correspondence
- View the contributions and transactions that have been made
- See a forecast of what your pension could be worth in the future
- Add in other personal or State pensions to build up a picture of what you could expect to receive
- Create and edit your beneficiaries
- Switch funds and redirect future payments
- View and update your personal contact details

You're in control

Your financial information is private to you and you can access it wherever and whenever you choose.

You can continue using your online account if you change employment.

Designed for life

Whether you're just starting out in the workplace or you're getting closer to enjoying your retirement, there's one thing that we can all agree on: life is better when you have the time to do what you want and even better when you have the money to enjoy that time.

It pays to start saving early

Retirement may seem a long way off, but it makes sense to start saving early.

Bolt will pay contributions into your pension in addition to any you make. So, putting even a little money aside now could make a difference by helping to provide you with a better standard of living in retirement.



Pensions – at a glance

What is a pension?

A pension provides a tax-efficient way of saving during the course of your working life. It aims to build up a pension fund which you can use to provide you with an income when you retire.

It can also provide benefits on your death to your dependant(s) and beneficiaries.

Pensions are one of the most tax-efficient ways of saving for your retirement because you get tax relief on the payments you make.

This means that for every £80 paid in, the government currently pays an extra £20 into your pension. If you pay more than basic rate tax you may be able to claim back even more through your self-assessment tax return. [gov.uk](https://www.gov.uk)

The chart below explains a few facts about a pension so that you can start to see if it might suit your needs.

Why is it used	Tax-efficient way of saving for retirement
Where can money be invested?	Funds which in turn can invest in shares, property, fixed interest and money market instruments or directly in shares and other investments
Can money be withdrawn?	Money can usually only be accessed and used to provide pension benefits from the minimum pension age. This is currently age 55. From 6 April 2028 this will be age 57 unless you have a protected pension age. To find out more visit aviva.co.uk/nmpa .
Tax relief on personal contributions?	Yes, subject to HMRC limits
Tax-free cash at retirement?	<ol style="list-style-type: none">Up to 25% of your pension benefit can be taken as a tax-free lump sum with the balance being used to:<ul style="list-style-type: none">purchase an annuity; orprovide for flexi-access drawdownYou can take a lump sum from your pension fund. 25% will be tax free and the remainder will be taxed as income.
Tax-free investment returns?	No tax is payable on income or capital gains made by the investments. Some investment returns may be received by the fund manager with tax credits, or after tax deductions, which they can't reclaim.

Tax rules may change. The value of any tax relief or benefits depends on your main place of residence as advised to us by HMRC and your other individual circumstances.

Your pension

Flexible Retirement Account

Tax-efficient savings for retirement

The **Flexible Retirement Account** allows you to save during the course of your working life to provide you with an income when you retire.

With valuable tax benefits, the Flexible Retirement Account is one of the most tax-efficient ways of saving for your retirement. You'll also get contributions from Bolt to help your savings go further.

Choice and flexibility to invest your money where you want

We all have different requirements when it comes to investing our money. You might like to keep things as simple as you can, or you may prefer a wide and varied choice of investments. The Flexible Retirement Account offers different investment options.

- Access to our Select fund range, providing you with a wide and varied choice of investment options.
- Access to around 1,000 funds in our Fund supermarket (if you pay in at least £100 a month or £1,000 a year, or if the value of your pension is at least £10,000). Additional charges may apply for funds in the Fund supermarket.
- Access to shares and other investments through our Alternative investment option (if you pay in at least £100 a month or £1,000 a year, or if the value of your pension is at least £10,000). Some shares and other investments can carry a higher risk than others and may be subject to sudden or large falls in value; you could get nothing back. Additional charges may apply for investments through the Alternative investment option.



Contributions

Bolt will pay contributions into your pension. These will show as employee contributions on your online statement.

Contributions to the Flexible Retirement Account

Basic rate tax relief (currently 20%) is paid on Bolt's and your personal contributions straight away. So, if you want to pay in £100 a month you pay us £80, the Government will pay an extra £20 on top into your pension in the form of tax relief. If you pay more than basic rate tax you can claim further tax relief through your self-assessment tax return.

Your personal contributions will be deducted from your driver payments and will be a fixed percentage of these payments so your contributions increase automatically in line with your earnings.

Bolt will make contributions and send them directly to Aviva, together with the contributions deducted from your driver payments.

You can also pay into the Flexible Retirement Account by Direct Debit, from your own bank or building society account.

Can I change my contributions?

Your contribution percentage which is taken from your driver payment is fixed. If you wish to pay regular additional contributions, this can be done by setting up a personal direct debit.

We would encourage you to review your contributions regularly so you can aim to build up enough savings to provide the pension income you need.

Think carefully before reducing or stopping your contributions, even for a while. Not only will you risk not having enough to live on in retirement, you may also miss out on Bolt's contributions to your pension.

Transferring the value of other pensions into your Flexible Retirement Account

If you have a pension with another company you may be able to transfer its value into this pension.

There's no guarantee that by doing this you'll increase your total benefits.

Transferring your pension benefits is an important decision, if you're unsure whether transferring is suitable for you, we recommend you speak to a financial adviser. You can find an adviser at [unbiased.co.uk](https://www.unbiased.co.uk). You may be charged for this advice. Please note that in some cases the law requires you to seek financial advice, the transferring scheme will tell you if this applies to you.

Please refer to the Key features document for further information.

Offering you more

Your online account has a number of interactive tools to help guide you whether you're new to saving, or you're a more experienced investor.

Retirement Forecaster help you to:

- Consider how much you might save for retirement
- Get an idea of what your pension could be worth in the future based on its current value and any contributions from you or Bolt and the government
- See what your retirement income might be in today's money – the forecaster allows for future inflation to give you an idea of how much your pension could be worth if it were payable today
- See how changes to pension contributions might affect your future retirement income
- Add in other personal or State pensions to build up a total picture of what you could expect to receive in retirement.

Workplace Savings Selector helps you to:

- See what savings you're making from your driver payments
- Review what you're receiving from Bolt and the government.

Fund research helps you to:

- Research funds and track their performance
- Review your overall investments.

You're in good hands

Aviva has been carefully selected by Bolt to provide you with a pension.

In everything we do, we've one goal. To make everything simpler, better and more rewarding for our customers. We call it Good Thinking. This is our promise to customers.

This could be by helping people save for their retirement. Or simply by making people's policies easily accessible via their online account.



Need some help?

Please remember Bolt will normally be your first point of contact for scheme details and contribution levels. Alternatively you can contact your Aviva Customer Services team who can support you with factual information about all aspects of the product.



Call **0345 604 9915**

Your My Money helpline is available Monday to Friday between 8am and 5.30pm. Please note Aviva may record calls to improve service. Calls may be charged and these charges may vary, please speak to your network provider.



Email **mymoney@aviva.com**



Write to **Aviva, PO Box 2282, Salisbury SP2 2HY**

More information

Pension Wise from MoneyHelper is a free, government-backed service, offering clear, impartial and specialist guidance on your retirement options. If you're aged 50 or over, this service is available to you. Visit moneyhelper.org.uk/pensionwise or call **0800 138 3944** for full details of the service.

Need financial advice?

You may wish to speak to Bolt to check whether there's an advice service available to you or you may wish to contact your own financial adviser. If you don't have a financial adviser you can find one at unbiased.co.uk.

Need this in a different format?

Please get in touch if you'd prefer this guide (MM301492) in large font, braille, or as audio.

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