



EMPLOYER'S OPERATIONS GUIDE
FOR LOCAL OCCUPATIONAL SCHEMES

INTRODUCTION

Welcome!

Here is your Operations Guide designed to help you administer your Sovereign Plan effectively.

The good news is that our service empowers you and your employees to liaise directly with our system for speed and efficiency.

This document is a useful reference guide. However if you have any additional questions then please get in touch with your Sovereign contact.

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EMPLOYEE MEMBER INFORMATION

You will be required to provide us with core employee member information. We will then be able to contact the Member directly to collect additional information. Due to the sensitive nature of the Plan information please use the employee's **personal** email address where possible.

NEW JOINERS

New joiner information can be sent to us on an *ad hoc* or regular basis depending upon how much activity you have.

Simply select the HR Upload and either click on the "Start" worksheet (1) and select the 'New Joiner' tab or go straight to the 'New Joiner' tab.

Please complete all columns that have a **grey heading** with the relevant mandatory information in the correct **format** shown. For example, the payroll number minimum is nine characters. If your payroll numbers are shorter, please add zeros (0) at either end to make up the shortfall.

Log on to the Employer Self-Service Portal (ESS) and upload the spreadsheet. You will receive an email receipt notification. Your part of the process is now complete.

We will send a Welcome email to the joiner's email address listed and provide the new joiner with access to the Member Self-Service (MSS) Portal and information on how to log in.

The Member will then be asked to complete all their relevant information including:

- Tax reference number
- Country of residence (Jurisdiction)
- Nationality (*We have also provided an additional option for those with two nationalities*)
- Investment selection
- Beneficiaries

Once the Member logs on to their account they can view the Welcome Pack providing core information about their plan benefits and account.

Please note that until they make their investment decisions, any contributions received for the Member will automatically be invested in the agreed default fund. Once the Member makes their investment decision, they will need to switch and redirect to their investment choice via the MSS. Information on this process is listed within the Member Booklet and there is also a guide on the Knowledge Hub.

MEMBER CHANGES

Members should be encouraged to update their information directly via the MSS portal. If you wish to make changes on their behalf then simply select the HR Upload and either click on the 'Start' worksheet (1) and select the 'Member Changes' tab or go straight to the 'Member Changes' tab.

Please complete all columns in the correct format shown that has a **grey heading** (so that we can identify the Member) and then the appropriate column that has a white heading for the change request.

Log on to the Employer Self-Service Portal (ESS) and upload the spreadsheet. You will receive an email receipt notification. Your part of the process is now complete.

BENEFICIARIES

All Members should be encouraged to update their beneficiary information directly via the MSS portal.

CONTRIBUTIONS

Regular contributions

You will need to complete the Contribution Upload file at the frequency that has been agreed.

If possible, please upload this document at least five working days before you send the matching contribution funds. This allows us time to deal with any queries.

Once you have completed the Upload file for the first time, then every new regular frequency contribution spreadsheet can simply be 'save as' and then you only need to:

- **add** any joiner details
- **amend** any contribution amount changes for existing members
- **delete** any leavers.

Please complete all the columns and information required in the correct format. Please note that the payroll number needs to be a minimum of nine characters. If your payroll numbers are shorter, please add zeros (0) at either end to make up the shortfall.

If the Member has an additional contribution, place the amount in column headed 'EE Additional Amount'. For those that do not have an additional contribution, enter a zero.

Log on to the Employer Self-Service Portal (ESS) and upload the spreadsheet. You will receive an email receipt notification.

Send the matching contribution amount, in the currency of your Plan, to our collection account bank details. To ensure efficient processing please reference the payment with your **Company Name** and **month of contribution**.

Your part in the process is now complete. You can review when the contribution was processed via your ESS portal.

ADDITIONAL VOLUNTARY MEMBER CONTRIBUTIONS

If the Member has requested to:

- Start to pay an Additional Voluntary Member Contribution
- Change the amount of the Additional Voluntary Member Contribution
- Stop the Additional Voluntary Member Contribution

then please remember to make the amendment in the column headed 'EE Additional Amount' of the Contribution Upload and make the necessary changes to your payroll.

PAYMENTS OUT OF THE PLAN

PARTIAL WITHDRAWALS/IN-SERVICE WITHDRAWALS

Some plans allow partial in-service withdrawals. The rules vary and it can be connected to:

- A minimum age
- A maximum percentage
- A contribution type (for example: whole member account or just the additional voluntary contribution account value)
- A request per set frequency.

The Member will make their request via the MSS. Subject to it meeting the criteria agreed within the rules, we will automatically process the request.

If relevant, there will be information on the partial withdrawal options available to the Member and what is required of them to complete the process within the Member Booklet.

LEAVERS

For any employees leaving your Plan, either due to retirement or leaving your employment, for payments out of the Plan we will require notification and core employee member information in order to start to process the request. We will then be able to contact the Member directly to collect additional information.

Leaver information can be sent to us on an *ad hoc* or regular basis depending upon how much activity you have.

We provide a continuation option that will allow the Member to transfer out of your Group Plan and into an individual plan so that their account value remains international. This is a quick and easy process that migrates them out of your Group Plan into an individual contract. They will deal directly with us and they will pay the individual product fees.

Please send the appropriate leaver options and product information to the Member at least two months before they are due to leave. You may either copy in your Sovereign contact or ask the Member to contact us and we will be able to liaise directly with the Member to discuss their options.

The Leaver administration process should only be started once the leaver has received their final contribution amount and it has been processed and invested into the Member Account.

Simply select the HR Upload and either click on the 'Start' worksheet (1) and select the 'Leaver' tab or go straight to the 'Leaver' tab.

Please complete all mandatory columns that have a **grey heading** with the relevant information in the **correct format** shown.

Log on to the Employer Self-Service Portal (ESS) and upload the spreadsheet. You will receive an email notification of receipt. Your part in the process is now complete.

We will send an email to the Member with a request to log on to their MSS portal to complete the process.

There will be information on the options available and what is required of them to complete the process within the Member Booklet.

ENGAGEMENT

This is an important part of the overall servicing of your Plan so that your employees recognise and understand the benefits you are providing.

EMPLOYER/HR

This Operations Guide, together with your Sovereign contact, will assist you with any information you need or queries that you may have.

EMPLOYEES

We provide:

- Welcome packs as part of the joiner process which introduces the Plan and what the next steps are.
- Member Booklet: We have collaborated with your organisation on this booklet and it provides the core information on your Plan including information on the Plan Rules and investments and directs members to the 'Knowledge Hub' on our website.
- We will carry out launch presentations and agree and upload a presentation on the MSS or for you to use to present to new joiners in batches.

KNOWLEDGE HUB

This is a hub of generic information that is not Plan-specific. The content will evolve over time.

Information that your employees will find includes:

- Fund Fact Sheets
- Market Information
- How do I? Guides that include: MSS login and how to change investment selection.

If there is information that you would like to see on this Knowledge Hub, then we are always open to suggestions and we can assess these on a case by case basis.

QUESTIONS AND ANSWERS

Q: How do I know when to change the Additional Voluntary Contribution amount that the Member has instructed via their MSS access?

A: The Member will contact you directly by email to request the change.

Q: What happens if a bank has taken a small fee and the cash value does not match the contribution upload?

A: We will process the contribution and fund the missing amount in the first instance. We will place a debt on your company account. You should contact your bank and ask them to always send the payment 'Remitter pays charges' so that any fees are not taken from the amount of the payment but charged directly to you.

Q: What happens if the cash value does not match the contribution upload?

A: You will receive a notification that there is an error. Please check that your data is correct. Your Sovereign contact will contact you to help you resolve this.

CONTACT US

Didn't find what you were looking for? No problem, please contact your Sovereign contact who will be happy to help.