

B&CE Retirement Benefit Scheme



B&CE
Benefit Schemes

Qualification for Retirement Benefit

The payment is a one off tax-free lump sum. It is based on the number of weeks a member has accrued during any employment with an employer operating the Benefit Schemes between 6 April 1982 and 8 April 2001. This was replaced by EasyBuild our Stakeholder Pension. Under the rules of the scheme there is a minimum requirement of 80 weeks of service before a preserved benefit is payable. Benefit is normally paid at age 65 whether you retire or not.

A reduced benefit (see Table B) will be payable if:

- a) you retire early between the age of 60 and 65 or;
- b) you retire on medical grounds* from the construction industry between the age of 50 and 65

The full value of your benefits will be payable if:

- c) on your 65th birthday**, whether or not you are still employed or;
- d) in exceptional circumstances* and at the absolute discretion of the Trustees, if you are totally and permanently incapable of any work of any kind, at any age. This will have to be certified by a registered medical practitioner at least 1 year previously.

*Note: Satisfactory medical evidence will be required for claims made under b) and d) above.

**Note: If you do not claim your benefit at age 65, the sum payable will not increase in value unless you continue to be employed by an employer operating the B&CE Schemes on your behalf.

Amount Payable

The amount payable is calculated by multiplying the recorded number of weeks of service by the Retirement Benefit Rate applicable at the date of your retirement (see Table A).

Table A		
Date of Retirement		Benefit Rate
From	To	
1 Jan 2000	31 March 2006	£6.60
1 April 2006	31 Dec 2006	£6.70
1 Jan 2007	31 July 2007	£6.95
1 Aug 2007	31 July 2008	£7.25
1 Aug 2008		£7.55

Table B	
Age at Retirement	Percentage Payable
64	96.3%
63	92.8%
62	89.4%
61	86.1%
60	83.0%
59	79.9%
58	77.0%
57	74.2%
56	71.5%
55	68.9%
54	66.3%
53	63.9%
52	61.6%
51	59.3%
50	57.2%

Death before Age 65

Your dependants may be entitled to a payment from the B&CE Death Benefit Scheme. Alternatively, the fund value is payable to your dependants or personal representative.

To Claim

You will need to complete a claim form and return it with a photocopy of your birth certificate, passport or driving licence. If you are a married woman we would also need a photocopy of your marriage certificate.

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