

BRITISH AIRWAYS PENSIONS NORMAL AVC LUMP SUM PAYMENT FORM

Instructions for direct payroll deductions must be received at BA Pensions by the 10th of the month in order for collection to take place in that month (e.g. if your form is received on or before 10 November, the AVC lump sum can be collected from your November pay). If you are weekly paid, collection of your AVC lump sum will be processed on your next available pay date.

If you already save *SmartAVCs* and/or save normal AVCs, any lump sum AVC you decide to pay will be collected IN ADDITION to your *SmartAVCs* and/or normal AVCs. As reductions to your gross pay for *SmartAVCs* cannot be backdated, you can only make lump sum AVCs through the normal AVC option. Lump sum AVCs do not benefit from the additional *SmartAVC* uplift from BA which is currently 10% of any *SmartAVC* amount saved.

1. Lump Sum AVC

I wish to pay a lump sum AVC of: £ _____

from my _____ salary [insert payroll month(s) for collection, i.e. 'January']

NB: you can save AVCs up to a maximum of 50% of your gross taxable pay after reductions in respect of SmartPension contributions, the childcare scheme and Smart AVCs (if you are NOT participating in the Company's SmartPension arrangement, you will need to include your normal APS/NAPS contributions and any AVCs already saved in the current tax year within the 50% limit).

2. Please invest my lump sum AVC as follows:

MPF _____% SGF _____% EBF _____%

*Your investment choice must be expressed as a percentage and total 100%. You can invest all of your AVCs in one fund or you can split the investment between any of the three funds, (e.g. MPF 25%, SGF 50%, EBF 25%). This instruction will only apply to this lump sum AVC and will not affect the investment of any *SmartAVCs* or normal AVCs you currently save.*

3. Authorisation

I authorise AVCs to be deducted from my pay as instructed above. I agree to be bound by the provisions of the Trust Deeds and Rules of the Airways Pension Scheme / New Airways Pension Scheme, as amended from time to time.

I understand that the AVC lump sum, when added to any main Scheme contributions NOT paid via BA's *SmartPension* arrangement and any normal AVCs I have already paid in the current tax year, cannot be more than 50% of my total gross pay for the current tax year and that the AVC lump sum will be restricted if it is more than my actual salary payment.

I understand that if I am currently saving *SmartAVCs* or normal AVCs, the lump sum AVC I have elected to pay above will be in addition to my *SmartAVCs* and/or normal AVCs.

By signing this form I confirm that I have read the [AVC Plan leaflet](#), which explains the treatment of my AVCs in the event of any potential Scheme termination or wind-up in the future, and also the *SmartAVC* Factsheet on the BA Intranet.

Signed _____ Date _____

Name _____ Staff No _____

Please return your completed form to:

British Airways Pensions, PO Box 2074, Liverpool, L69 2YL

Or fax form to:

0208 538 2190 (this number is not on the BA internal network)