



Summary of legacy AVCs

AVCs are Additional Voluntary Contributions, you may also see these called APCs or VCPs.

What are they?

AVCs are additional benefits in the scheme which you can take at retirement. They are defined contribution, or money purchase, benefits which means they are invested and what you get at retirement is not known until you retire.

There are a number of legacy AVC providers in ZPen, each with different investment funds and charges:

Provider	Who might have these AVCs?	Further information
Eagle Star	If you were in the Eagle Star Staff Pension Scheme and paid additional contributions before 31 March 2001 you probably have Eagle Star VCPs.	See the separate factsheet on Eagle Star VCPs If you want to know the value of your Eagle Star VCPs you will need to ask the ZPen team.
Threadneedle	If you have benefits in Tier 2000 and paid additional contributions between April 2001 and March 2007 then you may have benefits invested with Threadneedle.	If you want to know the value of your Threadneedle AVCs you will need to ask the ZPen team.
ReAssure (previously Windsor Life)	If you were a member of the Zurich insurance Company's United Kingdom Pension Fund, and paid additional contributions before 31 March 2001, then you may have benefits with ReAssure.	If you want to know the value of your ReAssure AVCs you will need to ask the ZPen team.
Supplementary Scheme	If you were in the Zurich Financial Services UK Supplementary Scheme when it was wound up in 2010, you were offered a number of options which included transferring your non-Protected Rights into ZPen. These are now managed by Scottish Widows and work in the same way as AVCs.	See the separate factsheet on the Supplementary Scheme. You can find out your fund value and change your investments by contacting Scottish Widows on workplacesavings@scottishwidows.co.uk

ZCashBuilder

You are able to switch your legacy AVCs into ZCashBuilder¹ at any time, where you will be able to:

¹ ZCashBuilder is the defined contribution (DC) part of ZPen which provides the benefits for Zurich's current employees.

- select one or more of the investment funds and lifestyle strategies available;
- check your fund value online;
- monitor the performance of your investments online and through the fund factsheets.

If you do switch into ZCashBuilder, you will not be able to switch back to your original legacy AVC provider.

At retirement

You can use your legacy AVCs towards your tax-free cash sum. Make sure

Charges

Each year the Trustee is required to assess the extent to which the charges you pay for the legacy AVC arrangements represent value for money. To do this, the Trustee considers the combination of costs and the quality of what is provided in return for those costs. You can find out more in the Chair's Statement on the website under Library/Scheme Documents.