

An important update about the move to Smart Pension

Dear <First name>

We're contacting you with further updates about moving your workplace pension from the Options Workplace Pension Trust to the **Smart Pension Master Trust ("Smart Pension")**. We've been working closely with Smart Pension and The Pensions Regulator to ensure that everything is in place for a smooth transition and that your pension savings are kept safe and secure.

What you need to know

If you currently contribute to your pension

- Your future pension contributions will be automatically paid to Smart Pension from 1st August 2025. You will also receive a welcome letter that details all the new benefits and support around the same time.
- Your existing pension savings will be automatically transferred to Smart Pension around early December 2025 (unless you specify otherwise, see "Your options" below for details). You'll receive a confirmation letter detailing the exact value shortly after your pension savings have been successfully transferred.
- Your existing pension savings and future contributions will be automatically invested into the Smart TAM Balanced Fund.
- Once you have a Smart Pension account, you'll have the opportunity to select a different investment option if you wish.

If you do not currently contribute to your pension

- Your existing pension savings will be transferred to Smart Pension around early December 2025. If you don't want your pension savings to transfer to Smart Pension please do let us know, see "Your options" below for details.
- You'll receive a confirmation letter detailing the exact value shortly after your pension savings have been successfully transferred. You'll also receive a welcome letter that details all of the new benefits and support around the same time.
- Your existing pension savings will be automatically invested in the Smart TAM Balanced Fund. Once you have a Smart Pension account, you'll have the opportunity to select a different investment option if you wish.

Selecting your own investments

Smart Pension will contact you to allow you to select your own investment option should you wish, through the Smart Pension app. Your pension savings will be invested in the Smart TAM Balanced Fund until you select an alternative investment option.

How your investments will change

Following the move to Smart Pension your investments will be invested in the Smart TAM Balanced Fund. This is an investment strategy which targets a flexible income (also known as drawdown) in retirement. If you would like to learn more about this strategy, information is available on the [TAM Asset Management Website](#).

Your options

We've carefully selected Smart Pension because we believe it will provide you with a high level of service and value for money. However, both as part of the transition process and in connection with your normal right to request a transfer, you've the right to request your pension savings be transferred to another registered pension scheme, or regulated insurance policy selected by you.

If you choose to transfer your pension savings to an alternative scheme, we recommend you obtain independent advice on the suitability of that scheme. Useful information can be found on [MoneyHelper's website](#).

Please be aware of the risk of pension scams. If you're considering transferring your pension savings to another pension scheme, please do look at [MoneyHelper's website](#) for assistance on how to spot scams.

You can also find further information on The Pensions Regulators [pension scams leaflet](#).

If you'd like to transfer your existing pension savings to another pension scheme, please email us at members@optionspensions.co.uk.

You **must** request this as soon as possible, as receipt of all completed forms and evidence, including information from you and your alternative pension arrangement must be received by 22nd September 2025. Otherwise, your pension savings will be included in the transfer to Smart Pension.

You should note that any future pension contributions will be automatically paid to Smart Pension even if you choose to have your pension savings transferred to an alternative registered pension scheme or regulated insurance policy.

Please remember that we're happy to support you by answering questions about the move to Smart Pension but neither Options Workplace Pension Trust nor Smart Pension is regulated to give financial advice. If you require helpful information on how to seek advice, you can find support on [MoneyHelper's website](#).

The UK Government also offers free support to people over the age of 50 through Pension Wise. You can find more information about this on the [MoneyHelper's website](#).

What you need to do and the next steps

If you're happy to move to Smart Pension, **you don't need to take any action**, other than keeping your contact details up to date.

The Options Workplace Pension Trust will continue to operate as it does now in the short term, and you will have access to all the usual support until your pension savings are transferred.

Ahead of the transfer we'll be preparing data to be sent to Smart Pension, this means that there'll be a period during which you cannot make changes to your account. Please note for all other requests and changes, we must have received all completed forms and evidence by 22nd September 2025.

We'll keep you informed once your pension savings have been transferred to Smart Pension. In the meantime, we'll continue to update our FAQs on the website with the latest information.

Please make sure your contact details are up to date so we can continue to keep you updated ahead of the transfer:

- If you are currently paying contributions, please provide updated details to your employer.
- If you no longer pay contributions, you can update your contact details via your online portal. <https://www.optionsmembers.co.uk/public/login/>, Alternatively, you can contact us on the details below.

Contact us

The quickest and easiest way to get an answer to your question is by visiting the **Frequently Asked Questions** document on our website at www.optionspensions.co.uk.

Alternatively, you can email us at members@optionspensions.co.uk or call us on 01908 106439. (opening hours 8am – 6pm weekdays).

Kind regards,

Lynn Pointon – Chair of Trustee
Options Workplace Pension Trust

Websites referred to:

<https://www.smartpension.co.uk/governance/scheme-information#fund-factsheets>

<https://www.moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers/choosing-a-financial-adviser>

<https://www.moneyhelper.org.uk/en/money-troubles/scams/how-to-spot-a-pension-scam>

<https://www.thepensionsregulator.gov.uk/->

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<http://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise>

https://www.optionspensions.co.uk/sites/default/files/FAQs_0.pdf