

Leonardo Electronics Pension Scheme

Timescales for investing your Additional Voluntary Contributions (AVCs)

This document has been prepared to provide details of the steps and timescales for investing your AVCs. Please note that the timescales detailed below are approximate and may vary.

Timescale	Payroll	XPS	Mobius Life
24th of the month	Deduct your AVCs from your salary.		
From 24th to the last working day of the month	Create a data file which is provided to XPS. This includes details of your Pensionable Salary and AVCs.		
Last working day of the month	Send the data file to XPS and transfer your pension contributions, the Company's pension contributions and your AVCs into the pension scheme bank account.		
First 5 working days of the month following the deduction of your AVCs		<ul style="list-style-type: none"> • Reconcile the data file with the funds that have been received in the pension scheme bank account. • Update their internal systems with your AVC contribution amount. • And send the data and funds to Mobius Life. 	
6th to 10th working day of the month following the deduction of your AVCs			<ul style="list-style-type: none"> • Validate the information from XPS. • Input the values on to their systems. • Purchase the units. • Inform XPS when the units have been purchased.
10th working day of the month following the deduction of your AVCs		Update their system so that you can see your monthly contribution and units purchased on MyPension/LEPS.	
19th of the month following the deduction of your AVCs	Statutory deadline for the Company to pay your AVCs to the Leonardo Electronics Pension Scheme bank account.		

March contributions

Please note that any AVCs deducted from your March salary may not be included within the fund and unit values detailed on your Benefit Statement for that Scheme year (6 April to 5 April). This is because the contributions may not be invested before the effective date of your statement (5 April) in accordance with the timescales detailed above.

Retirement Account contributions

If you are a member of the 100+ Section your employer pays 2% of your Pensionable Salary into your Retirement Account each month. These contributions are processed in the same way and invested in the same timescales as your AVCs.