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my future

Experian Retirement Savings Plan

Your guide to how the Plan works

Experian
A world of insight

Contents

Welcome to your guide to the Experian Retirement Savings Plan ('the Plan').

Having enough money for later in life is important to us all. As we live longer we look to save more to give us the standard of living we want when we stop working.

To help you prepare for the future, the company has set up the Retirement Savings Plan that invests contributions from you and from the company in funds which are expected to increase in value over time.

The Plan is a valuable benefit to you as you will receive money from the company you otherwise wouldn't have access to, and you'll receive tax relief on the money you pay in. The Plan will also provide financial support for your loved ones if you aren't there to provide for them.

The key terms you'll need to know

Additional voluntary contributions (AVCs)
Contributions over and above a member's normal contributions to the Plan.

Annuity (often called a 'pension')
An insurance policy that you buy with the value of your individual account at retirement. The annuity will pay you an annual pension until you die. You can personalise your annuity at retirement. For example, if you would like the pension to increase and/or to provide a dependant's pension in the event of your death.

Automatic enrolment
A process whereby employers must automatically enrol employees who meet specified eligibility conditions into a qualifying pension scheme. These employees have the option to opt-out.

Company
Experian Finance plc and any other group company which participates in the Plan.

Hedging
A technique used by investors to reduce the effect of currency movements on investment performance. The Plan's passively managed Global Equity Fund uses hedging.

Opting-in
Employees can choose to opt in to the Experian Retirement Savings Plan (and/or membership of the SMART arrangements) where they wish to participate e.g. Experian employees who aren't eligible for automatic enrolment can opt in to the Plan.

Opting-out
Employees can choose to opt-out of membership of the Experian Retirement Savings Plan (and/or membership of SMART) if they do not wish to participate in either arrangement.

Pensionable pay
The pay on which pension contributions for you and the company are based. There is a full definition of pensionable pay on the Plan website.

Pensionable service
The date you join the Plan to the earlier of: leaving the Plan, leaving service, taking your benefits or death.

Pension input amount
The amount of your contributions plus those from your employer that are tested against the annual allowance for the pension input period. In assessing whether an individual has exceeded their annual allowance, schemes must test the pension input in each year against the annual allowance.

Pension input period
The period over which the pension input amount is calculated. For the Experian Retirement Savings Plan this is 6 April to 5 April.

Plan administrator
The Experian Pensions Team at Capita.

Plan year
The financial year of the Experian Retirement Savings Plan runs from 1 April to 31 March. This is the period for which the audited accounts and the annual report are prepared.

Service
Your continuous employment with the company (measured in years and months) until the time you retire, leave the company's employment or die, whichever is the earliest.

SMART
An arrangement where an amount equivalent to your normal contributions and, if applicable, AVCs is paid by the company and a corresponding reduction is made to your gross contractual pay. This reduces the amount of National Insurance contributions that you pay.

State pension age (SPA)
The age at which your State Pension becomes payable.

By 2018 the State Pension Age (SPA) for women will be 65, as it currently is for men. Under current law, from 2018 to 2020 SPA will rise to 66 for both men and women. It will then increase to age 67 between April 2034 and April 2036, and to age 68 between April 2044 and April 2046.

Any changes to the SPA require the approval of parliament. When any changes become law we will provide you with the details on the website at
www.experian.co.uk/retirementplan

Statutory minimum retirement age
This is the minimum age from which you may take your benefits (other than in the event of ill-health) and is age 55. However, certain members (who were in active service on 5 April 2006) retain the right to take benefits from age 50. See the Plan website for more details.

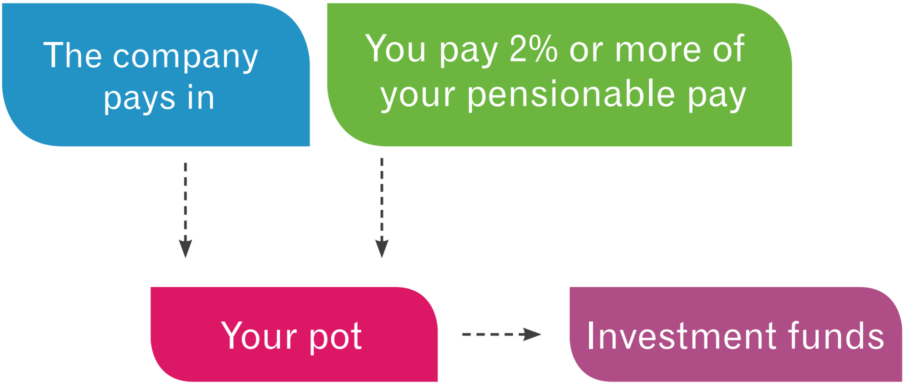
Target retirement date
If you have selected one of the lifestyle options, this is the date at which you said you plan to retire. You can choose a target retirement date even if you have not chosen a lifestyle option. This date will then be used for future retirement savings projections. If you do not select a target retirement date then it will be taken as age 65. Selecting a target retirement date does not mean that either you or the company is committed to you retiring from employment before or after age 65.

Tax-free cash
On retirement you are entitled to take up to 25% of your individual account as tax-free cash under current legislation. You may be entitled to a higher amount of tax-free cash if you were in the Plan before April 2006.

Trustee
Experian (Money Purchase) Pension Trustees Limited. This is the company responsible for the running of the Plan. It is a separate legal entity from Experian Finance plc.

How does the Plan work?

The Plan explained



As a member of the Plan you pay a fixed percentage of your pensionable pay each month and this builds up over time until your retirement.

Tax relief on your contributions means that this actually costs less than the amount you invest. For instance, currently an investment of £100 may mean a reduction of only £68 in your take home pay each month if you're a basic rate taxpayer and £58 if you pay tax at 40%.

The company will also make a contribution to your savings while you're paying into the Plan. The amount depends on the level of your contributions each month, but will normally be at least twice the amount you pay.

The money you and the company save towards your retirement is then invested according to the investment option you choose.

Your savings should then grow until your retirement. Once you are a member you can access your records using our secure website to monitor the progress of your individual account at any time and change your investment and contribution choices online. Visit www.experian.co.uk/retirementplan for more information.

When you come to retire and take your benefits, your savings will be used to buy you a regular income for life, otherwise known as a pension or an annuity, from an insurance company. You can also choose a tax-free cash lump sum of up to 25% of the total amount of your savings to kick-start your retirement.

How do I join?

Depending on your circumstances, you might have been automatically enrolled into the Plan, or you might be thinking about joining.

I have been automatically enrolled

If you joined the company on or after 1 May 2013, you will be automatically enrolled into the Plan at the end of the postponement period. The company operates a postponement period of three months for automatic enrolment so you will be enrolled into the Plan on the 1st of the month immediately before the end of the period, or on the date the period ends if that is the 1st of the month. This is when contributions will start to be paid into your individual account each month.

Once you've been enrolled the first step for you is to log in to your online account to review your contributions and investments, and decide if you would like to save more for your retirement.
Visit www.experian.co.uk/retirementplan to review your options.

I would like to join the Plan

If you joined the company before 1 May 2013 and meet certain criteria, you will be automatically enrolled into the Plan at the end of the three month postponement period, on 1 August 2013. If you would like to join before this date, you should log in to your online account and follow the instructions for 'opting-in'. Visit www.experian.co.uk/retirementplan to find out more about joining the Plan.

If you are not eligible for automatic enrolment, you can still choose to join the Plan at any time. This process is known as opting-in. You can request details of how to opt in from the Experian Pensions Team at Capita or by logging in to the secure Plan website using details you should have received previously.

I have opted-out but I'd like to rejoin the Plan

If you have opted-out of the Plan then the company must re-enrol you back in within a three-year period, providing you continue to meet certain criteria. You can rejoin the Plan before this by opting-in online at www.experian.co.uk/retirementplan or by completing an opt in form. Please note that you can only opt back in to the Plan twice in any 12-month period.

What can I expect to pay?

In addtional to the contribution options which are set out on page 9, there is an administration charge for active members of £27 a year. This is deducted on a monthly basis from the contributions you pay, ie £2.25 a month.

Members who have left the Plan pay £16 a year unless they were employees of non-Experian companies such as Burberry or Home Retail Group. In this case, the annual charge is £40.

How do I manage my account?

As a member of the Plan, you have access to a range of useful resources and tools to help you manage your account.

Firstly, you should visit the Plan website at www.experian.co.uk/retirementplan. This website contains lots of useful information, including a copy of this booklet, contact details and links to other online resources to help you get to grips with your pension planning.

From here, you can also log in to your online account. Here you will be able to:

- see an up-to-date value of your account
- get a history of the contributions paid into your account
- check details of the investment funds you are invested in and their performance
- make changes to where your contributions are invested
- update your details
- get a projection of the benefits you might get when you retire.

How much is paid into the Plan

You can decide how much you would like to contribute. The amount you pay into your account depends on what you can afford each month and what retirement income you want to aim for.

The more you pay in now, the longer your account has to grow in value and this means you may receive a larger income in retirement.

Before deciding how much to pay in, it is worth considering the following questions:

- When do you want to retire?
- What age are you now?
- Will you have other sources of income at retirement?
- How much can you afford to contribute now?
- How much have you saved so far in this and other pension plans?

While you are an employee, the company will pay into your account an amount relative to your standard monthly contributions. You can contribute up to 5% of your pensionable pay and the company will pay at least twice the amount you pay in. The minimum amount you can pay is 2% of your pensionable pay.

The table below shows the contribution rates as a percentage of your pensionable pay, together with the corresponding life assurance benefit which is provided free to members:

Your contribution rate	Normal company contribution	Total contributions to your account	Life assurance benefit
2%	4%	6%	2 times your pensionable pay
3%	7%	10%	4 times your pensionable pay
4%	8%	12%	4 times your pensionable pay
5%	10%	15%	4 times your pensionable pay

Please note that senior employees at grades EB6 and above must pay a minimum contribution of 5% for which the company will contribute 15% (EB6) and 20% (EB5 and above), respectively. If you are promoted to EB6 or above from another grade, these higher contribution rates will automatically apply to you.

If you want to, you can select a contribution rate of more than 5% of pensionable pay to help you build up more benefits. These additional contributions are known as additional voluntary contributions (AVCs). The Company does not match AVCs. There are limits on the total amount of contributions you can pay into the Plan, and the amount of benefits you can build up without incurring tax charges. Further details can be found on page 20.

What is SMART?

SMART is an efficient way of reducing the amount of National Insurance contributions (NICs) that you pay.

SMART changes the way that your normal contributions and additional voluntary contributions (AVCs) are paid into the Plan as follows:

1. Instead of you paying a percentage of your pensionable pay each month into the Plan, the company pays an equivalent amount into the Plan. The company also pays its normal pension contributions in addition to the SMART contributions.
2. Your salary is then reduced by an amount equivalent to your monthly contributions over the year.
3. You no longer pay NICs on the amount equivalent to your monthly contributions, which normally means that your take-home pay increases.

This represents a change to your terms and conditions of employment. Your pre-SMART salary will continue to be used as your basic salary for other purposes such as pay reviews and mortgage or loan applications.

Eligibility

You will be automatically included in SMART on joining the Plan if your earnings, after any adjustment for SMART and any other salary sacrifice arrangements, exceed the NICs earnings threshold (£646 per month for 2013/14). If you earn less than this amount and do not currently pay NICs on your salary, then you are unlikely to benefit from SMART and will not be automatically included. However if your circumstances change, for example, you move from part-time to full-time employment or if you have a second income that we are unaware of (and pay NICs on this income) you can choose to participate in SMART. If this applies to you then you should contact the Experian Pensions Team at Capita about how to opt in to SMART.

In addition, your salary cannot be reduced below the legal minimum wage. Therefore, in order to protect employees, the company will check that your pay, after adjustment for SMART and any other salary sacrifice arrangement that you have entered into, does not fall below the national minimum wage. If your pay falls below this level during any pay period you will be automatically opted-out of SMART. If your pay increases above this level you will automatically rejoin SMART. This also applies to SMART AVCs (see below).

Your participation in SMART will be continuous unless you tell us otherwise. You can opt in and out of SMART up to twice a year.

SMART additional voluntary contributions (AVCs)

If you wish to make monthly AVCs, you will be automatically included in SMART for AVCs on joining the Plan if your earnings, after any adjustment for SMART and any other salary sacrifice arrangements, exceed the NIC earnings threshold (as above).

If your pay falls below this level during any pay period you will be automatically opted-out of SMART for AVCs. If your pay increases above this level you will automatically rejoin SMART for AVCs.

You should note that you may continue to participate in SMART for your normal contributions even if you decide not to participate in SMART for AVCs. However, you may not participate in SMART for AVCs if you do not already participate in SMART for your normal contributions.

How SMART affects your State Pension

Your Basic State Pension is not affected by SMART so long as your earnings remain above the National Insurance lower earnings limit which is £5,668 per year from 2013/14. The Plan provides benefits in addition to any State Pension benefits you are entitled to.

Under current arrangements, there could be a small reduction in your State Second Pension (S2P) if you participate in SMART, but by participating in SMART you will receive an increase in your take-home pay which can be offset against any reduction in your S2P.

Your SMART benefits if you leave the Plan

If you decide to leave the Plan, contributions will no longer be paid into your account. What happens to your account when you leave the Plan will depend on how long you've been a member.

Employee pension contribution refunds are subject to the statutory refund tax, usually 20%. As there are no employee pension contributions under SMART, the company will make a payment to discharge your rights under the Plan. Such payments are treated as taxable income and are subject to National Insurance contributions. As such, any company payments will be grossed up at a rate equal to the difference between the statutory refund tax and your marginal tax rate, so that you are no worse off than if SMART had not been operating. Details will be provided by the Experian Pensions Team at Capita and the company at the relevant time.

Opting-out of SMART

You can decide to remain in the Plan but opt out of SMART before or after joining the Plan, in which case your salary will not be reduced and pension contributions will be deducted from your salary in accordance with the terms of the Plan. However, you would not benefit from the National Insurance savings available through SMART.

If you are enrolled into the Plan under automatic enrolment, you will participate in SMART unless you tell us otherwise. You may opt out of SMART before or after joining the Plan (as above) or else you may choose to opt out of the Plan entirely, in which case, you will be treated as if you had never been enrolled.

If you wish to opt out of SMART, you should contact the Experian Pensions Team at Capita or you can complete and return the SMART opt out form available at www.experian.co.uk/retirementplan.

SMART contributions during periods of absence

During statutory maternity leave, while you are receiving contractual pay, your SMART reduction will be based on the pay you receive provided that your pay does not reduce below the relevant statutory level. The company will pay contributions based on the level of pensionable pay you would have had if you had been working normally, and will also make good any shortfall in your contributions. This period will be treated as continuous pensionable service if you return to work after maternity leave. Maternity leave that is non-statutory, or not paid, may not count as continuous service.

During statutory paternity leave, you will continue to participate in SMART provided your pay does not reduce below the relevant statutory level. Contributions will be treated in the same way as if you were on maternity leave. If you take statutory adoption leave, your pension will be treated in the same way as if you were on maternity leave.

If you are on sick leave, you will continue to participate in SMART provided your pay does not reduce below the relevant statutory level. Where pay does fall below the statutory limit, contributions will stop until your pay is sufficient to re-start the SMART reduction.

Pension contributions will not be paid during unpaid parental leave.

What are my investment options?

Contributions are paid into your account which is invested in one or more investment funds from the range available to you.

Your investment decisions are important as the performance of the funds in which you invest will directly affect how much money you will have for your retirement. The Plan's investment guide contains full details of all the investment options available to members and can be found on the Plan wbsite at www.experian.co.uk/retirementplan

The first step is to consider your personal circumstances. To do this you need to think about the following:

- When do you want to retire?
- What age are you now?
- Will you have any other sources of income in retirement?
- How much can you afford to contribute now?
- How much have you saved so far in this and any other pension plans?

The second step is to understand the different types of investment. The Plan allows you to choose between investing either in one of the two Lifestyle investment options which are known as the 'Lifestyle' option and the 'Specialist Lifestyle' option, or a range of eight 'own choice' funds. If you don't make a decision then your savings will be invested in the default investment choice which is the 'Lifestyle' option.

What are the Lifestyle options?

There are two Lifestyle options. These aim to manage the risks for you through pre-defined investment strategies. If you invest in one of the Lifestyle options, you will be asked to select your target retirement date. (If you do not select a date, then it will be taken as age 65.)

When you are younger, your individual account is invested in funds that aim for long-term growth – this is known as the growth phase. As you approach your target retirement date, your individual account will be moved automatically into lower-risk investment funds. This means that your savings are gradually moved out of shares into bonds and cash in case the market has a significant fall just before you retire.

What if I want to choose my own investments?

The Plan's 'own choice' funds give you the freedom to choose and manage your own mix of investments to suit your personal circumstances from the eight funds available under the Plan.

You can choose to invest in a number of different funds, including:

1. Cash
Mainly deposit-based investments although other short-term investments are also used. Cash is a secure investment although in certain circumstances it can fall in value. The main return is the interest earned.

2. Bonds
Loans to a company, government or other organisation. UK Government bonds are called gilts. The return on your investment is the interest received on the loan. The interest can be 'fixed' or 'index-linked' (which means that it varies in line with inflation). Bonds usually have a maturity date when the

investment is repaid but until maturity their price normally rises when interest rates fall and vice versa.

3. Equities

Shares in companies, which are usually traded on stock markets around the world. Their value rises and falls according to demand, which is normally related to company growth, profits and economic conditions. In addition to changes in the share price, returns are dependent on dividends paid by the companies to their shareholders.

4. Other

Some funds (such as the Plan's Diversified Assets – Active Fund) may invest in other types of assets. These can include property, commodities, various types of debt or derivatives which can be used by fund managers to 'hedge' their position in order to reduce their level of risk.

When choosing your investment funds you need to think about:

- the different types of funds available
- the level of risk associated with each fund
- your own attitude to risk, and
- the potential returns.

Remember that choosing your investments is not a one-off decision. It is important that you review your investment choices regularly, particularly if your circumstances change. Refer to the Plan's investment guide for full details, including the charges applicable to each of the investment options.

Can I pay more?

When it comes to saving for retirement, the more you contribute and the earlier you start doing so, the more your pension benefits are likely to be.

If you want to pay in more each month, you should make sure you increase your ordinary level of savings to the highest possible amount, as the company will pay at least twice this amount into your individual account too. You can pay 2%, 3%, 4% or 5% for which the company will pay 4%, 7%, 8% or 10%, respectively. Please note that the minimum contribution rate for senior employees at EB6 and above is 5%.

If you'd like to pay more than 5% you'll need to pay additional voluntary contributions (AVCs), although the company doesn't match these.

Unlike your ordinary pension savings, AVCs are not fixed and you can choose how much you wish to contribute and when. This flexibility is good if you ever want to make any one-off payments. You will get tax relief on your AVCs provided that your total pension savings (including company contributions and AVCs) don't exceed the amount of tax-free savings permitted by HMRC which is known as the annual allowance.

AVCs are a good way to increase your savings and prepare for your future. By paying in more each month you may increase the benefits you are entitled to when you retire. You can also benefit from NIC savings if you choose to make AVCs through SMART.

You may want to get independent financial advice before deciding to change your contributions.

What happens when I retire?

When you retire, your savings will be paid to you for the rest of your life as a regular income from an insurance provider. This is known as an annuity (the technical name for a pension).

You can also take a proportion of your savings as a tax-free cash lump sum if you want to, and use the rest of your savings to buy your annuity.

What you get from your annuity will depend on how much is in your individual account and the type of annuity you buy. Depending on your circumstances, you may decide to buy a single life retirement income (for example, if you are unmarried and have no dependants).

Alternatively, if you are married or in a civil partnership, you may prefer to provide a retirement income for your spouse or partner when you die. You may also wish to buy some form of yearly increase in your retirement income to protect it from increases in the cost of living.

The type of annuity you buy is up to you and help is available through the Plan's free annuity service.

The size of your annuity will depend on the following:

- Who you buy your annuity from.
- The cost of buying an annuity when you retire.
- Whether you want your annuity to increase each year to help keep up with inflation or remain at the same level throughout your retirement.
- Whether you want to provide your spouse with an income after you die.
- Whether you want your retirement income to be guaranteed for a number of years in case you die shortly after retiring.
- How much tax-free cash you decide to take.

Tax-free cash

The maximum amount of tax-free cash that you can take depends on how much of your savings were built up before and after 6 April 2006.

- For savings built up on or after 6 April 2006, the maximum tax-free cash sum will be 25% of the value of your savings.
- For savings built up before April 2006, the maximum tax-free cash sum will be the greater of:
  a) 25% of the value of your savings; or
  b) 3/80ths of your average pensionable pay over the last three Plan years before 6 April 2006, for each year of Plan membership up to 6 April 2006, multiplied by the increase in the Lifetime Allowance between 6 April 2006 and retirement.

At retirement there may be alternatives to buying an annuity and you may wish to take independent financial advice at that time.

For more information about early, late and ill-health retirement, check the Plan website: www.experian.co.uk/retirementplan

What happens if I leave?

If you leave the company you will have to stop contributing to the Plan. The company will also stop paying contributions.

Your options will depend on how long you've been in the Plan.

If you have more than two years' pensionable service when you leave the Plan you can:

- Leave your individual account invested within the Plan until you retire or decide to transfer to another scheme; or
- Transfer your total individual account to another occupational pension scheme or a personal pension scheme at any time after you leave the Plan.

If you have between three months' and two years' pensionable service when you leave the Plan:

- You can transfer the total value of your individual account to another occupational pension scheme or a personal pension scheme. Under normal circumstances the transfer value option will only be available for three months following the date you leave the Plan.
- If you don't choose a transfer value within this period then the current value of your individual contributions will be refunded to you less the statutory refund tax. The company's contributions will be returned to the Plan.

If you have less than three months' pensionable service when you leave the Plan, the refund option referred to above will automatically apply.

Transfer values

The Experian Pensions Team at Capita can provide you with a statement of your current transfer value together with instructions on how to go about transferring your benefits to another pension scheme or arrangement.

The value will be the current value of your individual account, including the company's contributions, less certain expenses. If you want to go ahead with the transfer then it will be adjusted for investment returns close to the actual date of transfer.

If you request a transfer value more often than once in any twelve month period, the Trustees may charge for the provision of this information.

If you do transfer out, then any transfer charge (currently £175) will be deducted from the transfer value before payment. Once you have transferred all of your benefits out of the Plan, the Trustees will no longer have any liability to provide benefits to you or your dependants.

What happens if I die?

The Plan is designed to protect your beneficiaries if you die whilst a member.

Death benefits during pensionable service

If you were in pensionable service your beneficiaries will receive:

- A lump sum from the Plan equal to:
  - two times the higher of your pensionable pay in the twelve months prior to death or your pensionable pay in any of the last three Plan years ending before your death, if you were paying minimum contributions of 2%, or
  - four times the higher of your pensionable pay in the twelve months prior to death or your pensionable pay in any of the last three Plan years ending before your death, if you were paying contributions of 3,4 or 5%.

  Plus

  - A refund of the accumulated value of your individual account (or if the Trustees consider it appropriate, an annuity will be bought for one or more of your dependants).

The lump sum death benefit is subject to the Trustees being able to arrange insurance for this benefit on normal terms. There are limited circumstances under which this insurance would not apply to certain members. You will be advised if any of these affect you.

Death benefits after leaving the company or opting-out of Plan membership

If you have left pensionable service the total value of your individual account will be paid as a lump sum to your selected beneficiaries or dependants (or if the Trustees consider it appropriate, an annuity will be bought for one or more of your dependants) unless you received a refund of your contributions, less tax, on leaving the Plan.

If you have opted-out of Plan membership but remain in employment with the company, your dependants will receive a separate lump sum under the life assurance provided by the company, equivalent to two times your salary.

Death benefits after retirement

Benefits payable on death after you retire from the Plan will depend on the terms of the annuity you bought at retirement.

Looking after your loved ones

To ensure that your beneficiaries are protected in the event of your death, you should keep your expression of wish form up to date at all times.
If you are yet to complete one, or need to update your current form, you can do this online using our secure website by visiting www.experian.co.uk/retirementplan. The Trustees are not bound by your wishes but will take them into account. Because the Trustees have this discretion, death benefits can generally be paid free from inheritance tax under current tax legislation.

What happens if my circumstances change?

Your circumstances may change throughout your time in the Plan. It's flexible to suit your needs.

What happens if I am sick?

If you're off work due to long-term illness then any savings paid in by you or the company will be based on your actual level of pay. So, if you're receiving only half of your normal level of pay, then the savings paid in will be based on your reduced level of pay.

If you're not receiving any pay, then no money will be paid into your individual account. The company will also review your membership status in these circumstances.

What happens if I take maternity leave?

During statutory maternity leave, the company's savings into your individual account will be based on the level of pensionable pay you would have had if you had been working normally, and the company will also top up any shortfall in your own savings. This time will be treated as continuous pensionable service if you return to work after maternity leave. Maternity leave that is non-statutory, or not paid, may not count as continuous service.

Paternity leave

During statutory paternity leave, money paid in to your individual account will be treated in the same way as if you were on maternity leave

Adoption leave

If you take statutory adoption leave, your retirement savings will be treated in the same way as if you were on maternity leave.

Parental leave

Money will not be paid into your retirement savings during unpaid parental leave.

What are the limits on how much I can save?

There are limits on how much you can pay into the Plan without incurring a tax charge. Most people will not be affected by these limits but you should be aware of them.

The maximum amount of tax-privileged savings that you can build up in registered pension schemes (such as workplace pension schemes and personal pensions) is set by the Government. There are two limits and they are known as the annual allowance and the lifetime allowance.

The annual allowance

The annual allowance relates to the total amount of tax-privileged benefits it is possible for an individual to build up in one or more registered pension schemes in a single tax year. Contributions paid or benefits built up in excess of this amount will result in a tax charge for the pension scheme member.

The annual allowance for the 2013/14 tax year is £50,000, but is set to reduce to £40,000 for the 2014/15 tax year. This limit is measured against all contributions paid into your individual account by you and your employer, including any AVCs, or to other arrangements such as a personal pension or stakeholder pension. It may be possible to carry forward unused annual allowances from earlier years.

The lifetime allowance

The lifetime allowance limits the total amount of tax-privileged benefits you can build up in registered pension schemes throughout your entire working lifetime.

The lifetime allowance for the 2013/14 tax year is £1.5 million, but is set to reduce to £1.25 million for the 2014/15 tax year.

If the value of your total pension savings from all registered pension schemes in which you have participated (excluding the state pension) exceeds this amount when you retire, your fund may be subject to a tax charge on the excess.

What if I need financial advice?

Understanding pensions can sometimes be difficult so you might have questions about your benefits or investments. The Experian Pensions Team at Capita will help you with any questions you have where they can but they are not allowed to give you financial advice.

If you need further advice you should contact an independent financial adviser (IFA). Please be aware that IFAs may charge you for their advice, so please check this with them.

What else do I need to know?

All investments under the Plan are held separately from the company's assets and are managed by Experian (Money Purchase) Pension Trustees Limited – a separate company which has been set up to run the Plan. The directors of Experian (Money Purchase) Pension Trustees Limited are appointed by the Company and the Plan's members.

What if I have a complaint?

Complaints or disputes about any aspect of the Plan would normally be resolved quickly and informally by the Plan administrator, and you should let them know your complaint in the first instance. If the Plan administrator cannot resolve the matter, there is a formal procedure for the resolution of complaints or disputes, known as the Internal Dispute Resolution Procedure (IDRP). You will be given details of the next steps should this situation arise.

Please note that the IDRP cannot be invoked for complaints between you and your employer.

You can contact the Plan Secretary at:

The Secretary
Experian (Money Purchase) Pension
Trustees Limited
Cardinal Place
80 Victoria Street
London
SW1E 5JL

Plan Administrator

At some point during your membership, you may have some questions about your benefits or the Plan itself. If the answers are not covered in this guide, please contact the Plan Administrator, which is the Experian Pensions Team, at:

Capita
Hartshead House
2 Cutlers Gate
Sheffield
S4 7TL

Tel. 0114 229 8273

Fax. 0114 241 4107

Email: experianpensions@capita.co.uk

For more information on your individual account value, investment choices and Plan documentation please visit the Plan website at: www.experian.co.uk/retirementplan

The Plan's rules

The Plan's Rules

This guide provides only a summary of the main features of the Plan. The Plan is governed by its Rules and overriding legislation. If there is any discrepancy between this guide and the Rules, the latter will prevail. The Trustees are required by law to notify you if there are certain changes to the Rules of the Plan.

In addition, there are other legal documents kept by the Trustees. These include:

- The Plan's Statement of Investment Principles, which outlines the general strategy adopted in managing the Plan's investments;
- The Plan's Schedule of Payments, which sets out the contributions payable to the Plan and their due dates;
- The Plan's Annual Report and Financial Statements.

All of the above documents can be seen on the Plan website at
www.experian.co.uk/retirementplan

Professional bodies

The Pensions Regulator (tPR)

The Pensions Regulator
Napier House
Trafalgar Place
Brighton
East Sussex BN1 4DW

The Pensions Ombudsman

The Pensions Ombudsman
11 Belgrave Road
London
SW1V 1RB

The Pensions Advisory Service

The Pensions Advisory Service
11 Belgrave Road
London
SW1V 1RB

Pension Tracing Service

Pension Tracing Service
The Pension Service
Whitley Road
Newcastle upon Tyne
NE98 1BA

Where can I find more information?

If you need to get in touch with the Plan administrators, you can contact them using the details below:

Experian Pensions Team
Capita
Hartshead House
2 Cutlers Gate
Sheffield
S4 7TL

Tel: 0114 229 8273

Email: experianpensions@capita.co.uk

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