first actuarial

Underpaid DC pension contributions

Expert help for employers

Managing the payment of Defined Contribution (DC) pension contributions can be a complex and error-prone process for employers.

Even the most experienced professionals can end up paying the wrong contributions by accident or even missing the contributions altogether.

Sadly, it's not so easy to fix. In fact, it can be a real quagmire. And the longer the error goes unnoticed, the harder it is to correct.

Working out the amount of the unpaid contributions may be straightforward. But how can employers work out how much investment return has been missed? How can they account for lifestyling and other changes to the DC investment strategy?

And how can employers reassure employees and their representatives who know there's a problem and want to see it resolved?

How First Actuarial helps

By bringing in an expert, employers can report that a swift solution is at hand. Our pension experts will guide clients through the process and advise on every step:

- Working out the compensation due to individuals for missed contributions and investment returns
- Providing a schedule of top-up payments which the employer can implement
- Drafting clear communications to affected individuals explaining the calculations and payment schedule.

> *"If you comply late or don't keep up to date with your pension contributions, we expect you to pay back any missed contributions to put staff in the position they would have been in if you had complied on time."*
>
> **The Pensions Regulator**

I found the service excellent, with clear explanations about the redress calculations produced, all delivered in a timely manner.



Get in touch

We're here to help bring the situation under control quickly and fairly for all parties. We work efficiently and fairly on a fixed-fee basis.

Get in touch today to find out more about our DC underpayment redress service.



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