

# **8 THINGS YOU MUST KNOW TO GET READY FOR AUTO ENROLMENT**

## **1. Every employer in the UK will be affected by auto enrolment**

Even those paying a salary to a spouse will need to consider their situation.

## **2. Employers with NO-ONE in the pension scheme do not escape**

They will still need to perform many administrative tasks each and every pay reference period.

## **3. Employers will need to keep records for up to 6 years**

Again irrespective if no-one enrolls in the pension scheme.

## **4. Employers have a pre-set deadline to get ready by**

The deadline dates (staging dates) are based upon number of employees in April 2012.

## **5. Every employer must already be compliant by their staging date**

This can include having in place a fully compliant pension scheme, ready to accept employees.

## **6. There is a lot of work required prior to staging dates**

Preparing for staging will require a significant amount of time and resource and it is recommended that employers begin at least 6 to 9 months prior to their staging date.

## **7. Staging preparation will affect the employer for years to come**

Employers should start well in advance of their staging date, to make well informed decisions, as their decisions and actions will have lasting impact on the business and employees.

## **8. Hefty fines or even prison could be a consequence**

The pensions regulator can inspect any aspect of the pension compliance process. It can fine and even imprison directors in cases of persistent non-compliance.