



About additional life cover

United Utilities Pension Scheme - Defined Contribution section

In the event of your death in service, your beneficiaries will receive a lump sum of 4 x pensionable earnings.

In addition, you have the option to increase the lump sum up to a maximum of 12 x pensionable earnings (inclusive of the standard 4 x cover explained above).

You may increase your level of cover in the following circumstances:

- On joining the pension scheme by up to 12 x (inclusive of standard 4 x) pensionable earnings
- By 1 x pensionable earnings at the renewal date of 1 April (requests must be made within 2 months prior to renewal date)
- By 1 x pensionable earnings at a lifestyle event (requests must be within 2 months following the lifestyle event)

The cost of providing this additional cover is met by a deduction from your contributions and is dependent on your age and the amount of additional cover you require.

It is calculated according to the table to the right. The definition of pensionable earnings is your basic salary plus the last 12 months pensionable allowances.

If you would like to vary the level of cover provided please complete a life cover election form and return it to the Payroll Department. An election to increase your total level of cover above the free cover limit (currently £1.8million) will require underwriting by the insurance company and will be subject to any medical evidence which may be required.

Please note: Increases are subject to an Actively at Work requirement.



What is a lifestyle event?

- Marriage, registration of a civil partnership or gaining a partner
- Birth of a Child or start or end of maternity or paternity leave
- Adoption of a Child or start or end of adoption leave
- Moving home (the completed purchase of a property used for the employee's main residence)
- Change in contract from part-time to full-time, or full-time to part-time, or change in basic salary exceeding 10% (other than where a change is due to ill-health or birth or adoption of a child)
- Ending of a partner relationship, permanent separation, divorce or the dissolution of a civil partnership
- Death of the member's partner or dependant child.



Please note that evidence of a lifestyle event may be required if a claim is made.

 Age next birthday	Cost of providing additional cover (i.e. above the standard 4 x level of cover percentage of pensionable earnings) – from 1 April 2026
Up to 24	0.029%
25-29	0.042%
30-34	0.061%
35-39	0.089%
40-44	0.129%
45-49	0.187%
50-54	0.271%
55-59	0.394%
60-64	0.571%
65-69	0.829%
70-74	1.204%

Please note that these rates are reviewed every two years and are subject to change in the future.

Example 1

Member aged 25 earning £23,000 p.a. requiring an additional 1 x pensionable earnings (£115,000 total life cover)

$$\begin{aligned}\text{Cost} &= £23,000 \times \\ &\quad (0.042 \times 1/100) \\ &= £9.66 \text{ per year} \\ &\quad (£0.81 \text{ per month})\end{aligned}$$

Example 2

Member aged 42 earning £36,000 p.a. requiring an additional 2 x pensionable earnings (£216,000 total life cover on joining the Scheme)

$$\begin{aligned}\text{Cost} &= £36,000 \times \\ &\quad (0.129 \times 2/100) \\ &= £92.88 \text{ per year} \\ &\quad (£7.74 \text{ per month})\end{aligned}$$

Additional life cover election form

Your beneficiaries are entitled to a lump sum death benefit that's four times the amount of your pensionable earnings. This is payable in the event of your death in service.

If you wish, you can increase this standard level of cover, up to a maximum of 12 times your pensionable earnings as we've outlined in the Additional Life Cover leaflet.

REMEMBER: Regularly review your level of life cover at each renewal date on 1 April, or as your circumstances change.

Please read the following notes before completing this form:

1. An election to increase the level of life cover will reduce the amount paid into your Personal Account for pension purposes.
2. In making an election to alter the level of cover you should also ensure that an Expression of Wish form has been completed and is up-to-date.

To the Trustee of the United Utilities Pension Scheme

About you

Title (Mr/Mrs/Miss/Ms/Other):

Employee Number:

Your name:

Date of Birth:

Address:

National Insurance Number:

Postcode:

I would like to:

Please state if you want to increase or decrease your cover or state the amount required.

- a) Increase my life cover by 1 x pensionable earnings as at the 1 April renewal date ☐

(I understand that the request must be at least 2 months before the renewal date)

OR

- b) Decrease my life cover by pensionable earnings at the 1 April renewal date ☐

(I understand that the request must be at least 2 months before the renewal date)

AND/ OR

- c) Increase/decrease my life cover by 1 x pensionable earnings due to a lifestyle event ☐

(Please see the additional life cover leaflet for a list of events)

Lifestyle event

Date of change

(I understand that the request must be within 2 months following the lifestyle event)

Data protection

By signing below, you are giving your explicit consent to any sensitive personal data relating to you and contained in this form being processed by the Trustee. You may withdraw your consent at any time but that will not affect processing which took place beforehand.*

*For more details, please see the Trustee's Privacy Notice at unitedutilities.com/corporate/careers/pensions/information-library/uups-privacy-policy

Please sign here

Signature:

Date:

Send to: This form should be completed and returned to the Payroll Department, Haweswater, Lingley Mere Business Park, Warrington WA5 3LP or email to ExternalHRqueries@uuplc.co.uk