

Barnett Waddingham Terms of Business: Notice of Changes

July 2025

Section H – Pensions Dashboard Services has been amended on 9 July 2025 to the following:-

Section H – Pensions Dashboards Services

Where BW is providing Pensions Dashboards Services to a Client who is the trustee (or trustees) of an occupational pension scheme, the following additional terms apply:

H1. Background

- 1.1 The Client is (or will be) required to connect to the Pensions Dashboards Ecosystem in respect of the Scheme and then review and supply certain information to the Pensions Dashboard service provided by MaPS and/or a Qualifying Pensions Dashboard Service, in accordance with the Pensions Dashboards Legislative Requirements.
- 1.2 BW shall provide the Pensions Dashboards Services to the Client to enable the Client to comply with the requirements of the Pensions Dashboards Legislative Requirements as amended or replaced from time to time, in respect of the Scheme.

H2. Pensions Dashboards Services

- 2.1 Subject to the remainder of this Schedule, BW confirms, as at the Pensions Dashboards Services Start Date, that the Pensions Dashboards Services shall enable the Client to comply with the requirements of the Pensions Dashboards Legislative Requirements, in respect of the Scheme. BW further agrees that it will ensure that the ISP complies with the requirements relating to Find and View Data requests, as set out in Pensions Dashboards Regulations and any Standards published and approved under Regulation 5 of the Pensions Dashboards Regulations, each as amended or replaced.
- 2.2 BW shall review the Pensions Dashboards Services at least once a year and on becoming aware, or when BW should reasonably be aware taking into account its status as a professional provider of administration services, of any changes or reasonably anticipated forthcoming changes to the Pensions Dashboards Legislative Requirements, so as to ensure the Pensions Dashboards Services comply with, and enable the Client to comply with, the Pensions Dashboards Legislative Requirements as amended or replaced from time to time.
- 2.3 If any changes to the Pensions Dashboards Services are: (a) identified by BW as being required or otherwise desirable in accordance with paragraph 2.2 of this Schedule; or (b) requested by the Client for any reason, BW shall in the case of (a), promptly bring such changes to the Client's attention and use all reasonable endeavours to agree such changes with the Client in advance of such changes being required in order to ensure compliance with the Pensions Dashboards Legislative Requirements as amended from time to time (such changes to be agreed in writing, including any additional Fees associated with the changes). BW confirms that, providing the Client agrees to such changes, the Pensions Dashboards Services provided from time to time shall comply with, and enable the Client to comply with, the requirements of the Pensions Dashboards Legislative Requirements, as amended or replaced.
- 2.4 BW shall not be held in breach of the Agreement should it be unable to provide the Pensions Dashboards Services either at all, or to the standard required by the Pensions Dashboards Legislative

Requirements, as a direct result of the Client, or a third party other than (i) BW, (ii) its Affiliates and their Representatives, or (iii) any subcontractors appointed by BW in accordance with the Agreement, acting on the Client's behalf, failing to meet any of the obligations placed upon the Client in the Agreement. If BW is unable to comply with the Pensions Dashboards Legislative Requirements in accordance with this Schedule as a result of the Client or such a third party failing to meet such obligations, BW shall notify the Client as soon as reasonably practicable.

- 2.5 BW shall be entitled to rely on the accuracy of the Pensions Dashboards Information and any other information or instructions provided by the Client, or a third party other than (i) BW, (ii) its Affiliates and their Representatives, or (iii) any subcontractors appointed by BW in accordance with the Agreement, acting on the Client's behalf, in connection with the Pensions Dashboards Services and BW shall not be responsible for any errors and/or omissions in the Pensions Dashboards Services arising from such reliance..
- 2.6 Subject to paragraph 14.1 of Section A of these Terms of Business and without prejudice to paragraph 2.1 of this Section, to the maximum extent permitted by law, BW:
 - (a) gives no warranty (subject to paragraph 2.7 of this Schedule) that the provision of the Pensions Dashboards Services will be uninterrupted or error-free;
 - (b) does not accept responsibility for any liability that arises in connection with any unauthorised use of any online services in connection with the Pensions Dashboards Services;
 - (c) does not accept responsibility for any liability that arises in connection with any error made by a user of the Pensions Dashboards service provided by MaPS and/or a Qualifying Pensions Dashboard Service, or any fraudulent activity by a user or any other person in respect of those services; and
 - (d) does not accept any responsibility for any third-party website or platform (or its content) connected with any part of the Pensions Dashboards Services or any loss or damage that may arise from the use of such websites, platforms or content.
- 2.7 Notwithstanding paragraph 2.6 of this Schedule, BW shall use every endeavour to keep interruption of or disruption to the availability and/or functionality of the Pensions Dashboards Services to a minimum, and to ensure that the Scheme remains connected to the Pensions Dashboards Ecosystem at all times. BW will notify the Client and MaPS without delay (and within the timeframes set out in the PDP's code of connection) of any: (i) connection state changes, such as downtime (whether scheduled or unscheduled) or maintenance, (ii) systemic issues, such as cyber-attacks, which could affect the security of the Dashboards Ecosystem, and (iii) changes in the connection arrangements of the Scheme, where these are due to issues with BW or the ISP.

H3. Client obligations

- 3.1 In addition to any other Client obligations contained in these Terms of Business, with effect from the Pensions Dashboards Services Start Date, the Client undertakes on a continuing basis to:
 - (a) promptly provide the Pensions Dashboards Information to BW as and when requested by BW;
 - (b) instruct BW promptly in respect of the Matching Rules and the approach to resolving Possible Matches to be used in respect of the Scheme;
 - (c) instruct BW promptly if it wishes to change any of the Matching Rules and/or the approach to resolving Possible Matches to be used in respect of the Scheme;
 - (d) provide reasonable cooperation to BW, and use reasonable endeavours to procure that any third party acting on the Client's behalf cooperates with BW, in relation to any reasonable requests made by BW to enable it to provide the Pensions Dashboards Services more efficiently and cost effectively;

- (e) provide reasonable cooperation to BW in respect of any requests received by BW or the Client from the Pensions Regulator or any other regulatory body in relation to the Pensions Dashboards Services; and
- (f) comply with all applicable laws in relation to the Pensions Dashboards Services.

H4. Data protection

- 4.1 BW and the Client agree that paragraphs 2.1 and 2.2 of Section B2 of these Terms of Business do not apply to the Client Data being processed as part of the Pensions Dashboards Services.
- 4.2 BW and the Client agree that, in respect of the Pensions Dashboards Services, the Client is the Controller and BW is the Processor and, as a result, the entirety of paragraph 2.3 of Section B2 of these Terms of Business shall apply to the Pensions Dashboards Services.
- 4.3 The following additional terms shall apply to the Pensions Dashboards Services:
 - (a) the categories of Personal Data that may be processed for the purpose of testing the Pensions Dashboards Services ahead of the Effective Date (referred to as the Pensions Dashboards Testing Data), shall include but not be limited to the categories of data set out at the end of this paragraph 4.3;
 - (b) the categories of Personal Data that may be processed for the purpose of providing the Pensions Dashboards Services on and after the Effective Date (forming part of the Pensions Dashboards Information), shall include but not be limited to the categories of data set out at the end of this paragraph 4.3;
 - (c) the purposes of the processing for each of the categories of data set out at the end of paragraph 4.3 is to ensure compliance with the Pensions Dashboards Legislative Requirements;
 - (d) the categories of data subject include all individuals who submit a request from the Pensions Dashboards Ecosystem; and
 - (e) the nature of the processing includes connection to the Pensions Dashboards Ecosystem, dealing with Find/View Data requests and managing possible matches. Identity details: First name, last name, National Insurance number, employment start and end dates, current postal address and postcode, previous postal address and postcode, date of birth, personal email address and mobile number.
- Benefit information: Scheme name, administrator details, benefit type, accrued pension value and Estimated Retirement Income.
- Such other Find Data and View Data as may be required to enable the Client to comply with the Pensions Dashboards Legislative Requirements in respect of the Scheme.

Section F – Pensions Administration services

- F6.1 has been amended to include the following wording “BW will provide the Primary Security Contacts who are registered on the BACS payment services system and who are the first point of contact for enquiries from BACS Payment Scheme Limited. The setting up of Primary Security Contacts is subject to approval from the sponsoring bank. A Primary Security Contact can set up additional contacts, determine the privileges of those additional contacts, can be given the privilege to maintain service user reference data, can access Bacs input and messaging reports, view information about payment submissions (live and test), and view and maintain service user and contact information.”

March 2025

The Terms of Business have been updated with effect on 25 March 2025:

- A new Section H has been added – Pensions Dashboards Services (This is only applicable to Barnett Waddingham’s Pensions Administration clients).
- These new terms specifically cover Barnett Waddingham providing Pensions Dashboards Services to our clients.
- In summary, they confirm (i) that the services will comply with the Pensions Dashboards legal requirements and (ii) the information and instructions that we need from our clients to do this.
- Definitions & Interpretation has been moved to Section I.

July 2024

Appendix to Section D - Online Service has been amended with effect on 31 July 2024:

- Online service row - Insight - Amended reference from Member self-service to Pension self-service.
- Online service row - Member self-service renamed to Pension self-service.
- Online service row - Penstream records search - Amended references from Member self-service to Pension self-service.

June 2024

Section A – General Terms & Conditions has been amended with effect on 3 June 2024:

- A.3.3.5 Specified that BW may take instruction from any trustee, director, or officer of the Client.
- A.3.3.10 Added an option to return a client’s hard copy materials rather than destroy them.
- A.5.2.6 Expanded the reference to ‘anti-money laundering’ checks to cover checks to prevent financial crime in general and compliance with sanctions.
- A.7 & A.8 Merged the existing paragraphs 7 and 8. Added reference to the third-party provider’s terms and conditions.
- A.8 Added a new paragraph 8 which applies to ‘managed services’. This new paragraph specifies that:
 - specific terms and conditions may apply to such managed services,
 - only warranties expressly stated in those specific terms apply to the managed services, and
 - our liability for managed services is limited to 12 months of fees for such services.
- A.24.2 Removed the reference to us being allowed to subcontract only ancillary and business support services.

Section B – Data Protection has been amended with effect on 3 June 2024:

- B2.3.2, 2.3.4, 2.3.6, 2.3.7 Inserted the URL where the subprocessor list will be available for inspection.
- Amended to state that we may update our subprocessor list by posting a revised version online rather than expressly notifying clients each time we add or change a subprocessor.
- Clarified that clients can only object to subprocessors on data protection grounds and by issuing a notice.
- B.2.3.5(d) Clarified the categories of third parties with whom we may share personal data in addition to subprocessors and added ‘professional advisers’ as a permitted category.
- B.2.3.6(b) Changed ‘where specifically agreed’ to ‘where required’.

Section D – Online Services has been amended with effect on 3 June 2024:

- D.2.2.5 Specified that the client may not store any data in online services which is in breach of privacy rights, contractual duties, or any obligation of confidence.
- D.2.3 Added a right to delete any inappropriate content from the online service rather than merely suspend access.

Section H – Definitions and Interpretations has been amended with effect on 3 June 2024:

- Added new definitions for 'Managed Services' and 'Managed Services Terms'. Amended the definitions of Services, Third-Party Services, and User Terms.

September 2023

Clause F7 - Member announcements has been amended with effect on 25 September 2023:

- 7.1 BW shall use commercially reasonable endeavours to ensure that any communication to a Member that relates to a discretion to be exercised or a decision to be made by the Client or is otherwise relevant to the Client's operation of the Scheme, is notified to the Client as soon as reasonably possible in accordance with any agreed procedures unless such discretion has been delegated to BW in writing.
- 7.2 BW shall not issue or make any announcement or other communication (whether written or oral) to a Member promising or effecting or notifying that Member of, any changes in benefits or entitlements from those specified in the Scheme Documentation, or any changes in expectations under the Scheme, except in every case such as may be authorised by the Client from time to time.

Clause F8 – Quality and accuracy of services has been amended with effect on 25 September 2023:

- 8.1 If BW becomes aware of any material inaccuracy or error arising in relation to the Services (a Service Issue), it will report this to the Client without delay.
- 8.2 If so requested by the Client (and without prejudice to any other rights or remedies that may be available), BW shall provide a written explanation to the Client as soon as reasonable practicable (and in any event within 30 days) explaining in reasonable detail;
 - 8.2.1 how the Service Issue occurred; and
 - 8.2.2 what steps BW is or has taken to attempt to address the Service Issue and the technical and organisational measures BW will put in place to reduce the risk of any similar error occurring in the future.
- 8.3 The Client may require BW to provide regular progress updates on the measures referred to in paragraph 8.2.

June 2023

Contents page: Title amended to read "Pension Administration services" with effect on 5 June 2023

Clause F: References to Pension Administration services have been added with effect on 5 June 2023

- The sentence below the heading Pension Administration services has been amended to read: "Where BW is providing pension administration services in respect of: a) an occupational pension scheme; and/or b) a bulk annuity policy (or policies), the following additional terms apply."
- The sentence below Clause F3.1 has been amended to read: "Where BW is providing pension administration services in respect of an occupational pension scheme, the following additional terms apply."

April 2023

The Terms of Business have been updated, under Clause A1.6 as set out below:

Clause F6 - Payment Processing has been amended with effect on 21 April 2023:

- 6.1. BW is an authorised BACS Bureau (B80062) and will make this service available for the benefit of the Client in connection with the provision of Services. BW will provide the Primary Security Contacts who are registered on the BACS payment services system and who are the first point of contact for enquiries from BACS Payment Scheme Limited.

- 6.2. Should the BACS Bureau operation be disrupted for any reason then BW will provide as full a service as reasonably possible. Should the BACS Bureau be disrupted to such an extent that there is likely to be an adverse effect to the Services BW will advise the Client accordingly.
- 6.3. Where BW provides the Services via its BACS Bureau it is responsible for the checking of BACS files, the checking and updating of item transaction limits, the timely collection and verification of the BACS input files, and the extraction of BACS input files or individual items where necessary. BW will manage BACS messaging reports provided they are delivered to BW. This includes the input, BACS exception ARUCS (Automated Return of Unapplied Credits Service), AWACS (Advice of Wrong Account for Automated Credits Service), ARUDD (Automated Return of Unpaid Direct Debits), AUDDIS (Automated Direct Debit Instruction Service), ADDACS (Automated Direct Debit and Amendment and Cancellation Service), DDICA (Direct Debit Indemnity Claim Advice) and withdrawal reports.
- 6.4. Unless otherwise instructed BW will open and operate a segregated account for the Scheme within its statutory trust pooled account arrangement (Pooled Account).