

Technip Singapore International Retirement Savings Plan

Scheme Terms & Conditions

Provided by Zurich

Scheme Terms & Conditions

The following terms and conditions apply in the operation of the Technip Singapore International Retirement Savings Plan 'the Scheme':-

1. Technip Singapore PTE Ltd reserves the right to amend the scheme at any time subject to general notice.
2. The 'Scheme Year' runs from 1st July to 30th June each year.
3. An 'Annual Election Window' will be opened for a period of around 6 weeks each year.
4. The contribution level selected during the Annual Election Window will be effective from 1st July.
5. The contribution level selected upon joining or at a subsequent election constitutes your election for the period to the following 30th June.
6. It is not possible to terminate or adjust your contribution level after the close of the election period until the next Annual Election Window, unless you undergo a pre-defined 'Life Event'. These are defined as:
 - Redundancy of a partner
 - Death of a partner
 - Go on or returning from maternity leave
 - Marriage or entering into a civil partnership
 - Divorce or dissolution of a civil partnership
 - Significant change in role or earnings
 - Other significant events (subject to the discretion of the Company)
7. Members applying for a Life Event must provide 1 month's notice to increase, reduce or cease your contributions for the current Scheme Year.
8. Contributions under the plan will be calculated as a percentage of 'Basic Pay' for personnel:-
 - a. *employed under a contract of employment*, 'Basic Pay' will be your annual salary as set out in your contract of employment. Members also have the right to request that 'Overdays' payments are included in the calculation of contributions. Further details are in 9. below.
 - b. *engaged under an Annual Fees contract for services*, 'Basic Pay' will be your annual fees as set out in your contract for services. Members also have the right to request that 'Overdays' payments are included in the calculation of contributions. Further details are provided in 9. below.
 - c. *engaged under other types of contract (including Day Rate)*, 'Basic Pay' will be your basic discipline day rate / pay, including any holiday element, but excluding all other payments such as allowances, bonuses, per diems, expenses, temporary uplifts etc..
9. Personnel *employed under a contract of employment* or *engaged under an Annual Fees contract for services* can choose to have 'Overdays' payments pensionable (i.e included in the calculation of contributions). Please note that 'Overdays payments are not automatically pensionable and will only be included when a member has made a written request to abztomshelp@technip.com. Where a written request is made all future contributions from both you and TPS will be based upon Basic Pay plus Overdays payments. A member can request in writing to revert back to Basic Pay only at any time in the future.
10. 'Pension Scheme Leavers' will cease to be contributing members and their final contributions will be made in their last pay period with TPS. A member will become a 'Pension Scheme Leaver' upon:-
 - Termination of contract by individual or by company
 - Notification of wish to leave the scheme by individual still working for TPS, in accordance with the rules of the scheme.
 - Where no contributions have been made for a period exceeding 3 months (except at the discretion of the Company in specific circumstances)
11. The pension arrangement itself is provided under Zurich's rules and statutory regulations for provision of the benefit. These are set out by Zurich upon joining.
12. All information supplied by you in order to process your membership of any benefits under the Scheme will be kept by the Company on a database and used for legitimate business purposes. Such information will be processed in accordance with the Data Protection Act 1998.
13. All information provided pertaining to the pension scheme is provided and approved by the pension provider. All information was correct at the time of launch of the Scheme, but can be amended at any time. TPS takes no responsibility for errors or omissions and no liability for any claims arising from the information it publicises.