

THE TEACHERS' PENSION SCHEME - NEW EMPLOYER INDEMNITY FORM



Please complete this form in full and upload at Dashboard > Complete Onboarding Process > Start onboarding

The Teachers' Pension Scheme Regulations 2014: Schedule 1, section 2(2)(c)

The Teachers' Superannuation (Additional Voluntary Contributions) Regulations 1994

_____ UNDERTAKING TO INDEMNIFY THE SECRETARY OF STATE

We _____ Company No. _____

Whose registered office is at: _____ Hereby undertake to pay to the Secretary of State, within 14 days of a request in writing being made by them, all liabilities of _____ Company No. _____ referred to below in the event that _____ have failed to meet them within 14 days of a written request from the Secretary of State.

The liabilities referred to above are _____ as an employer under: schedule 1, section 2(2)(c) of The Teachers' Pension Scheme Regulations 2014; and the Teachers' Superannuation (Additional Voluntary Contributions) Regulations 1994 (or any re-enactment, amendment or modification thereof) arising out of, or in connection with, a contract between _____ (name of school) and Teachers' Pensions.

The amount of the [indemnity, bond or guarantee] shall be limited to _____ (include amount in words).

Please note: the guarantee should cover the lifetime of the contract and be subject to regular review to ensure that value continues to cover the liability and, where appropriate, a letter of variation should be submitted to the Secretary of State. Alternatively, the starting value should be set at a figure that takes account of prospective/potential increases in the liability (For example, future increases in salary and increases in staff numbers), although we would still expect that the school would keep a check on the value to make sure that it was sufficient.

This guarantee to the Secretary of State is not assignable. This guarantee shall be governed by English law.

IN WITNESS WHEREOF this document, which is intended to take effect as a deed, has been duly executed by a duly authorised official of the Bank as _____ on the day and year first above written.

Signed and delivered by Date (DD/MM/YYYY)

In the presence of

Witness guarantor's registered office's address
