

Sage 200c/Classic & Premier Payroll/SBCPP

How to transfer to a new Fund

Summary

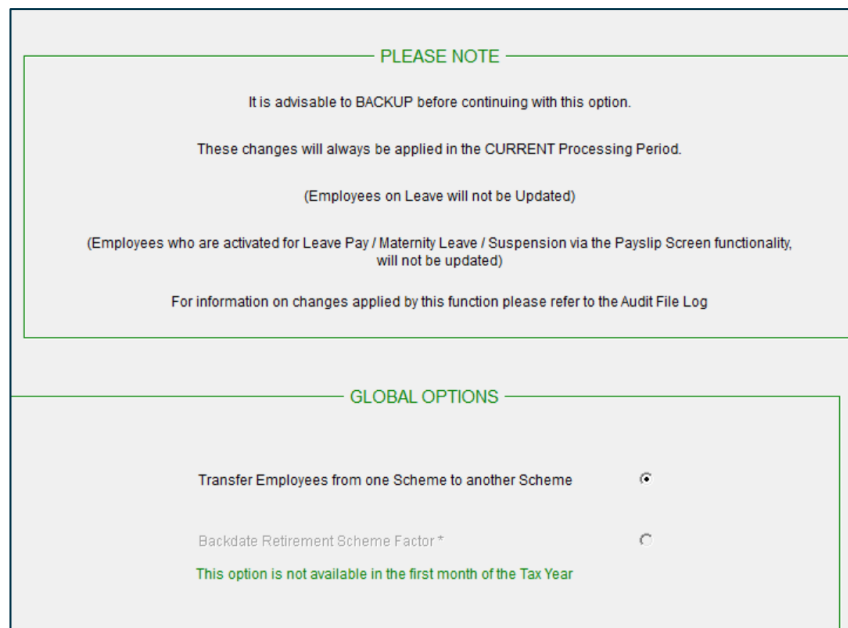
You need to link an employee or employee(s) to a new Retirement Fund

Description

The company has moved over to a new fund and you need to link employees to this new fund

Resolution

- From the main screen of the company go to Payroll>Global Activation>Retirement Funds



The screenshot displays a software interface with two main sections:

- PLEASE NOTE:** A warning box containing the following text:
 - It is advisable to BACKUP before continuing with this option.
 - These changes will always be applied in the CURRENT Processing Period.
 - (Employees on Leave will not be Updated)
 - (Employees who are activated for Leave Pay / Maternity Leave / Suspension via the Payslip Screen functionality, will not be updated)
 - For information on changes applied by this function please refer to the Audit File Log
- GLOBAL OPTIONS:** A section with two radio button options:
 - Transfer Employees from one Scheme to another Scheme
 - Backdate Retirement Scheme Factor *

Below these options, a green message states: **This option is not available in the first month of the Tax Year**

- Click Transfer Employees from one Scheme to another Scheme and continue

Alter Retirement Scheme Linking

Current Retirement Scheme

(P = Pension, R = Provident, A = Retirement Annuity)

Scheme End Date Delete Scheme

Link Employees to Retirement Scheme

Select Start Date

Default Fund Start Date	<input type="radio"/>	<input type="text" value="01/03/2019"/>
Employee Pension Start Date	<input type="radio"/>	
Employee Provident Start Date	<input type="radio"/>	
Employee Engagement Date	<input type="radio"/>	
Previous Fund Start Date	<input type="radio"/>	

Apply these changes for

Please note: To avoid multiple active schemes in the same processing month, ensure that the Start Date and End Date of the Scheme is in different calendar months.

Complete the Above Selections and Press CONTINUE to apply changes

- *Current Retirement Scheme:* Select the fund the employee is currently linked to
- *Scheme End Date:* Select an end date falling in the current or in the previous month. Any date prior to that will not be allowed
- *Delete Scheme:* If this option is ticked the Scheme End Date and Start Date will be disabled. The selected scheme will be deleted from the Employee Scheme Maintenance Screens and saved to their Deleted Schemes Screens. If the employee must be transferred to a new fund due to *corrections* and the YTD fund values must be transferred, this must be ticked.
- *Link Employees to Retirement Scheme:* Select the new Scheme to which you want to link the employees.
- *Default Fund Start Date:* You can select the preferred date on the calendar. The default date will be the Period Start Date. If you have selected to Delete the current Scheme then the Previous Fund Start Date will automatically be used and you cannot change this.
- *Employee Pension Start Date:* Employee Pension Start Date on the Benefit Details Tab. If it is not populated, then it will be their Date Engaged.
- *Employee Provident Start Date:* Employee Provident Start Date on the Benefit Details Tab. If it is not populated, then it will be their Date Engaged.
- *Employee Engagement Date:* Employee Date Engaged.
- *Previous Fund Start Date:* The Fund Start Date of the Scheme the employee was linked to.
- *Apply these changes for:* Select the group of employees to which these selections must be applied: Job Grade, Job Title, Category, Department, Paypoint, RSC Code and Deduction Line. If transferring one or a few employees we suggest to link the employees on their analysis details tab to

one of the fields available (setup a new option) only for this transfer purpose and then link them backup again as it will be much easier.

- Select continue
- An onscreen message will confirm the records updated