

1: Business Membership Subscriptions 2010

From 2009 the number of Business Member size categories has been reduced to four ("Large", "Medium", "Small" and "Very Small") and the number of business activity areas has been streamlined from six to three. A new 'International' category has been added.

To determine a member's subscription category, members should refer to the table below

Investment and fund management			
Asset managers, investment consultants, custodians, investment banks, insurers and insurance brokers, buyout companies, multi-managers, property advisers, hedge funds and private equity funds.			
Large	Medium	Small	Very Small
>£30bn of UK pension fund Assets Under Management (AUM)/ advice	Between £20bn and £30bn of UK pension fund AUM/ advice	Between £5bn and £20bn of UK pension fund AUM/ advice	Up to £5bn of UK pension fund AUM/ advice
Administration and support			
Third party administrators, communications and recruitment consultants, IT & software support services, other services.			
Large	Medium	Small	Very Small
>£25m in annual turnover	Between £10m and £25m in annual turnover	Between £1m and £10m in annual turnover	< £1m in annual turnover
Professional			
Solicitors, actuaries, independent trustees and accountants.			
Large	Medium	Small	Very Small
>£25m in annual turn over	Between £10-£25m in annual turnover	Between £1m and £10m in annual turnover	<£1m in annual turnover

Business Member subscription rates from 1 January 2010 will be as follows, subject to increases in RPI in subsequent years:

Large	Medium	Small	Very Small	International
£9,000	£4,500	£1,800	£450	£1,000

1. Voting rights & Copy Entitlement for Publications

Business members				
Large	Medium	Small	Very Small	International
4 votes/ 4 copies	3 votes/ 3 copies	2 votes/2 copies	1 vote/1 copy	1 vote/ copy

2. Implementation – for members who joined before October 2008 only

For all members who joined before the General Meeting (10 October 2008), the changes to the Fund and Business Member subscriptions will be phased in over three years as follows:

- The 'Base Subscription' is the actual 2008 subscription paid by each member plus the increase in RPI in the 12 months to August 2008.
- **2009:** Members will pay their Base Subscription plus one third of the difference between this and the 2011 subscription;
- **2010:** Members will pay their Base Subscription plus two thirds of the difference between this and the 2011 subscription plus the increase in RPI to August 2009;
- **2011:** The full new subscription plus the increase in RPI to August 2010 will be effective.

- All the new Business Member subscriptions are at 2009 prices. These will be increased for 2010 and subsequent years by the increase in RPI for the 12 months to the August preceding the subscription year.

- The change to the current Business Member membership categories is effective from 1 January 2009 onwards and will start immediately for any new members joining before January 2009.

3. General

All subscriptions are subject to the addition of VAT (Value Added Tax) at the prevailing standard rate.

NAPF operates a calendar membership year, so if you join after January your subscription will be reduced pro rata, relative to the number of months remaining in that year.

If you require further information about NAPF Membership Subscription Rates, please do not hesitate to contact the Membership team on 020 7601 1707 or email direct to rebecca.morris@napf.co.uk