



pension scheme trustee

First UK Bus Pension Scheme

Winding up frequently asked questions (FAQ)

What does winding-up the Scheme mean?

A pension scheme can be 'wound-up' when the pensions belonging to members have been transferred to another pension scheme or if members have taken their benefits in another way, such as a lump sum (if they are eligible to do so). Your pension will either be transferred to the First Group Pension Scheme or offered to you as a lump sum. If you get offered a lump sum and do not wish to take it, your pension will be transferred to the First Group Pension Scheme.

So Scheme wind-up does not mean that the Scheme has run out of money?

No, it just means your benefits will be transferred to another pension scheme - the First Group Pension Scheme, unless you take them as a lump sum. The FirstGroup Pension Scheme is an occupational pension scheme run by the company for its employees. It is regulated by the Pensions Regulator and has a trustee board appointed to look after your pension.

Why is the Scheme winding up?

First Group decided to merge its two pension schemes, the First UK Bus Pension Scheme and the First Group Pension Scheme. This means it now only needs one pension scheme rather than two, and the leftover pension scheme can be wound up.

Will I get a lump-sum or be transferred?

You will receive separate communications if you are offered a lump sum. In all other cases your benefits will be transferred to the First Group Pension Scheme.