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Welcome to this year's Trustee Newsletter



Firstly, I want to thank all those members who took the time to complete our recent survey. We had some excellent feedback which we have used to create this newsletter!

Pensions can be a daunting subject, often overlooked or postponed. However, I encourage you to invest just 15 minutes of your time in this newsletter. Your pension is a vital aspect of your financial future (and for some a current aspect), and this newsletter is designed to provide clarity and support.

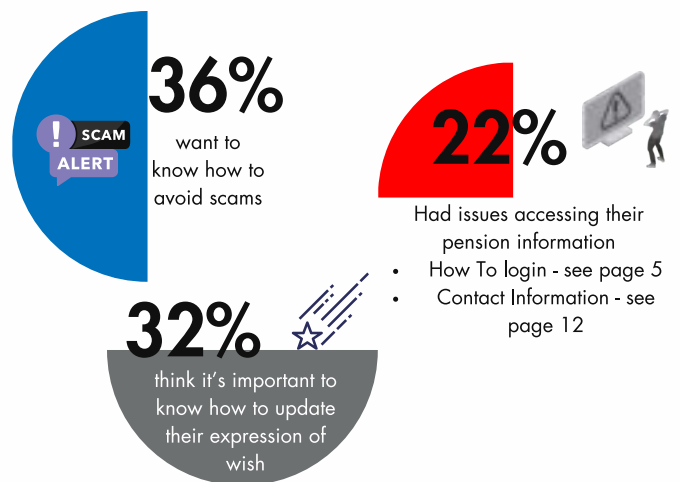
It has been almost a year since the changes to the schemes and the creation of two new Trustee Boards and that means that some of you who are members of both schemes will receive two newsletters this time as we seek to provide the correct information for each of the schemes.

This means we have also had to make changes to the Trustee website – www.firstbuspensionschemetrustee.co.uk. You no longer need to register or log in to the website which means easier access for you. There is still a link to Aptia OneView where you can view your personal pension information, you can find out more about this on page 5.

A new website with sections for both schemes is currently being built and we are using your feedback to put as much information on there as we can to help answer your questions.

In this newsletter, we also include important information on scams and a FAQ created from some of the questions raised in the survey response.

Here is a snippet of what you told us in the recent survey:



We are always seeking feedback so on the back page you can also find a QR code that you can scan to give us instant feedback or ask a question we have not covered. Remember to include your details so we can respond to you.

P.S: Please remember to keep your Expression of Wish form up to date, this is really important as it is how we ensure your wishes are properly dealt with.

Claire Rawlinson
First Bus Pension Trustee Editor

www.firstbuspensionschemetrustee.co.uk

Co-Chairs Introduction



Martin Carroll
Co-Chair

Dear Members, this has been a very busy period for the Trustee of the scheme and we are well aware of the significant changes that have been made to the scheme and the impact it has had on members. All the changes made were to give members a better and clearer view of their pensions within First UK Bus.

As a member of the FGPS you now have your Defined Benefit (DB) separated from your Defined Contribution (DC), your DC plan has its own Trustee Board who will look after your on-going pension provision through the FBRSP and this Trustee Board is here looking after your deferred benefits in the Bus Section of the First Group Pension Scheme.

You will also be aware that we merged the First UK Bus DB Scheme with the First Group Pension Scheme which allows the Trustee to ensure value for money when using Pension scheme providers and will reduce the costs of running the schemes. This means that there is one Trustee Board for the new merged scheme.

Members will also be aware of the many projects that are underway in the scheme. GMPE and Rectification is almost complete as well as the WULS exercise which was generated by the wind-up of the First UK Bus Pension Scheme through merger into the First Group Pension Scheme. It has meant that you will have had a lot of correspondence over the past few months which we accept can be confusing and overwhelming for members. However thanks to the Communication by Aon, Aptia and Marketing Bees Collective we have endeavoured to keep our members updated and informed in the best way possible.

The scheme is now in a very positive position and the Trustee are committed to ensuring the best outcomes for members going forward and looking forward to the next three-yearly valuation.

I'm now certain there is no such a thing as a quiet year in the world of First Bus pensions! When I wrote this introduction last year, we had already started separating out the Defined Contribution (Lifetime Savings Plan) parts of the Scheme into a new trustee structure, now launched and named the First Bus Retirement Savings Plan. We were also part way through merging the closed Defined Benefit parts of the First UK Bus Pension Scheme into the First Group Pension Scheme.

We know pensions are complicated at the best of times, and we do understand that this scrabble of names and the changes can be very confusing. All these moves are about separating First Bus' current and future pensions arrangements from the older schemes. Those schemes still have very substantial responsibilities to provide pensions promised in the past, but of course have been closed to new members and new contributions for some years. In order to make things as efficient as possible the two old defined benefit schemes have been merged.

We have also taken the opportunity to offer some eligible members with smaller benefits the chance to take them as cash under a special arrangement (WULS) - if you are eligible, you will hear/have heard from us! And on top of this we have also been dealing with the fall-out from a number of recent court cases about differences in the historic treatment of men's and women's pensions (GMP equalisation). It's been a huge amount of work involving a large number of people, but we know it's also meant a lot of extra communications with yourselves and choices for some of you.

Fortunately, for the Trustee at least, it has been a comparatively quiet - but positive - time for our investments. Frankly, when a pension scheme reaches the level of funding that ours has achieved (we are now over 90% fully funded on an ongoing basis) you want the investment side to be stable and unexciting! Our funding level is now moving steadily upwards, and we have derisked our investments as much as we feel we can.

We are now in the course of the formal three-yearly valuation we are legally required to undertake, so there will still be plenty to keep us busy in the months ahead!



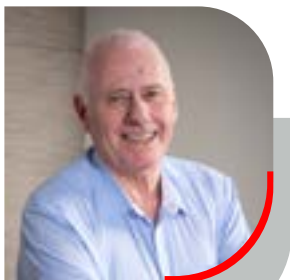
Richard Soper
Co-Chair

Get to know the Trustees

Our 6 Trustees ensure the pension scheme runs properly and that your member benefits are secure.

Read on to learn a little bit more about them.

The Member Nominated Trustees are chosen by you.



Martin Carroll
Co-Chair &
Member Nominated Trustee

Martin has been a part of the First Bus family since 1988. Taking a founding trustee role which evolved into the Co-Chair role, working alongside the Trustee's to ensure the scheme members are looked after. He's also a huge Glasgow Celtic fan, as a season ticket holder he enjoys watching home games with his son.



Richard Soper
Co-Chair & Member Nominated Trustee

Richard has been an integral part of the First Bus pensions Trustee Board for over 15 years. Having worked in the bus industry all his life he has a good view on how to get the best for our members. He loves going to the theatre and concerts as he really enjoys live performances.

Extension of Trustee term of office

Although his original term of office as a member nominated trustee (for the Group Section) has expired, the Board has asked Richard Soper to continue to fulfill this role until the ongoing Scheme merger processes have been fully completed. This should be done within the next six months, following which a member nomination exercise for the Group Section will be carried out.



Chris Tyson
Employer Nominated Trustee

Chris has a background working in transport and joined First Bus in 2013. His Treasury and Tax skills help his work on the Investment Committee. In his spare time Chris enjoys travel around the world, eating out and spending quality time with his family.



Ronnie Williamson
Member Nominated Trustee

Ronnie is a Fellow of the Chartered Insurance Institute with a strong background in financial services he brings this knowledge to the Investment Committee to support the Trustees. A lover of being outdoors, he coaches a development hockey team and keeps fit by sailing, playing golf and skiing.

The Employer Nominated Trustees are selected by First Bus.



Sinead Leahy
Employer Nominated Trustee

Sinead is the schemes first independent trustee director. With over 20 years' experience working with large defined benefit pension schemes, her knowledge is vital in helping the board manage the assets of the scheme. Sinead also loves family ski trips in the French Alps and keeps active by playing tennis and netball.



Lukshmi Selvarajah
Employer Nominated Trustee

Lukshmi has a background in pensions, restructuring and professional trusteeship. Being totally independent allows her to keep the members interests at heart. In her spare time Lukshmi acts as taxi driver for her three young children.

Trustee Spotlight



Ronnie Williamson is a trustee of the First Group Pension Scheme and Fellow of the Chartered Insurance Institute. We recently interviewed Ronnie to find out more about his career and journey to becoming a Trustee.

Tell us a bit about yourself and your background?

My background is in financial services, having trained with Legal & General, to become a Group Pensions advisor. By the mid-1980s my IFA company was providing advice to the T&GWU and its members. During 1992-93 I co-ordinated negotiations over the employee/management buyout of Strathclyde Buses from the regional council and was subsequently appointed a non-executive director to the new company. After First Bus took over the company in 1996 I was appointed non-executive director in the new First subsidiary, First Glasgow.

Have you always worked for First Bus?

After Legal and General I held senior positions with Clydesdale Bank Financial Services, and Nationwide Anglia Building Society, before my introduction to the trade unions.

How did you become involved in the pension scheme?

When First Bus started the task of merging the regional pension schemes the Trade Union team asked me to help them in the process.

Do you think you bring a different view to the trustee board?

I've spent most of my working life at a corporate level in financial services and I have other diverse business interests. I believe this broad but very relevant background equips me well to meet the demands of the trustee role. I particularly enjoy my work with the Investment Committee.

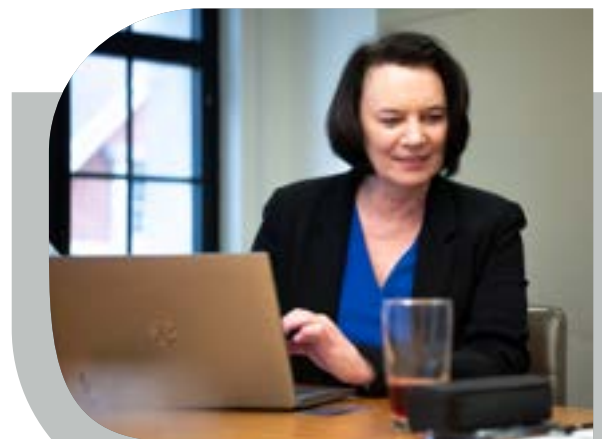
How do you like to spend your spare time?

I have always been active in sport, retiring this year after 52 years playing hockey at all levels. I'm a keen skier, qualified sailing skipper, and average but enthusiastic golfer.

Where would you most like to visit in the world and why?

Most of my far travels have been in a sailing yacht, and when I retire my last big adventure may be navigating around South America. The variety of seas, landscapes and people there is unparalleled.

What happens when the trustees meet



The Trustees have met three times this year, working closely with our advisors on important topics to support our members. Key projects we have been working on are the GMPe (Guaranteed Minimum Pension equalisation) project and creating separate communications specific to this scheme. We share more details on this on page 6.

Your Pension Provider

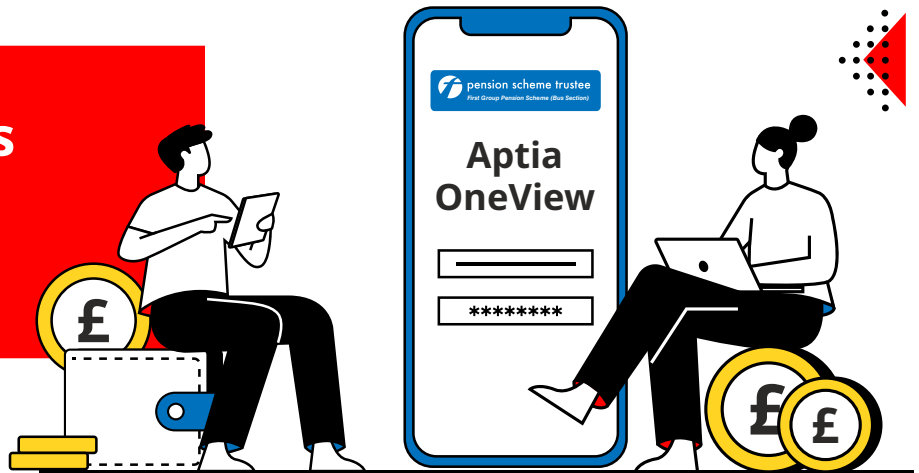
We advised you earlier in the year that Mercer had sold its UK pensions administration business to Aptia. Aptia are the largest specialist pensions administration provider in the UK. Aptia are currently working through rebranding all of the Scheme pensions administration services.



What has changed?

You will see that the digital platform 'Contact Aptia Pensions' has recently changed, as has 'OneView'. The Aptia branding is more prevalent and by the end of this year the Mercer brand will be removed entirely.

How to access your Pension information



1 Log in to your account

- ✓ Go to: <https://v3.aptiaoneview.co.uk/FIRSTBUS> and log in with your User ID and Passcode
- ✓ If you cannot remember your details follow the online "Forgot your User ID or Passcode" instructions.

2 Bookmark

- ✓ **Bookmark** your web browser so you can access it quickly in future.

3 Provide details

- ✓ To access Aptia OneView you will be asked to **'Accept' the Terms of Use** if you have not done this previously
- ✓ Next you will provide **contact details for Multi-Factor Authentication:** providing security to your log in
- ✓ Then you will provide a personal greeting, **create your personal user ID and passcode**

You are now ready to use Aptia OneView anytime.

Contacting Aptia

There are a few options available to contact Aptia:

Online via the Contact Aptia Pensions webpage:
<https://pensionuk.aptia-group.com/>

Telephone: 0370 850 0712

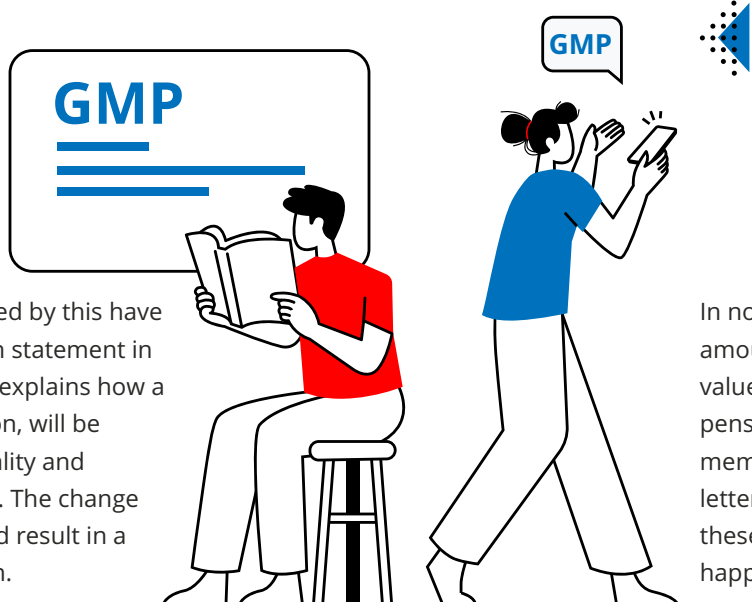
Address: Aptia, Maclaren House, Talbot Road,
Stretford, Manchester M32 0FP

Email: Firstpensions.uk@aptia-uk.com

Guaranteed Minimum Pension (GMP) equalisation

In February 2024 some members affected by a GMP inequality received a letter about proposed changes to the way pensions are calculated and paid, due to a review of benefits that is required by law.

We consulted on our proposal, giving the opportunity to ask questions and provide any feedback. The consultation has now ended and – having considered the feedback we received – we can confirm that we are going ahead with our proposal.



Some pensioner members affected by this have been sent a personalised pension statement in September 2024. This statement explains how a change, known as GMP conversion, will be made to address the GMP inequality and simplify pensions going forwards. The change will be member-specific and could result in a small increase in Scheme pension.

In no cases will the current amount or overall expected value of a member's Scheme pension be reduced. For members who received a letter in September 2024, these pension changes will happen from March 2025.



Some of these pensioner members will have received a 'pension option pack', with details of a choice they can make about their pension. We strongly recommend that members read this pack carefully.

It contains a personalised pension statement, a booklet with more details, checklists and an introduction to Origen Financial Services Limited (Origen).

To help these members make the right decision based on individual circumstances: **A short video is available on the Trustee website:** <https://firstbuspensionschemetrustee.co.uk/pensioners-eligible-b/> to talk members through their options and next steps.



A secure easy-to-use online modeller is available to help members compare their personalised pension options (log in details are provided in the pension option pack).

The Trustee will also pay for impartial advice or guidance from Origen, a regulated financial adviser.

Origen has extended their deadline and members now have until 9 December 2024 to contact them on telephone number +44(0) 800 470 0470.

There is no obligation to follow their recommendation.

More information, including Q&As, access to the short video, online modeller and Origen contact information is available on the scheme website at <http://firstbuspensionschemetrustee.co.uk> within the 'GMP Pension Changes' tab.

If you received a communication in February 2024 but not a follow up communication in September 2024, do not worry. This is a complex project and, as such, we expect to write to members impacted in stages.

Jargon Buster

Helping you understand your financial future.



In our recent survey you asked for more help in breaking down the jargon...

Guaranteed income for life

The DB scheme will pay a regular sum of money to you for the rest of your life once you are retired. You'll normally need to reach your scheme's retirement age to receive your full pension. If you start to receive your payments earlier, you'll generally receive less.

Artificial Intelligence (AI)

The term "AI" describes a wide range of technologies that power many of the services and goods we use every day – from apps that

recommend tv shows to chatbots that provide customer support in real time or it enables machines to perform tasks that previously only humans can, such as generating written content.

Cash lump sum

A single payment made at a particular time, as opposed to a number of smaller payments or instalments.

Defined Benefit pension scheme (DB)

A DB scheme pays you a guaranteed income in

retirement. It's based on your salary and how long you've worked for your employer.

The Trustees

The Trustees work for you, and ensure the Scheme runs with your best interests in mind. Their number one job is to make sure there is enough money available to pay your pension when you retire. They also decide how to invest the money in the fund, and if you die, who will receive any continuing pension benefits, taking into account your expression of wish.

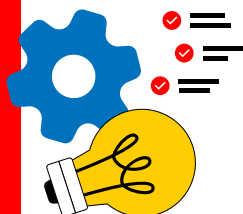
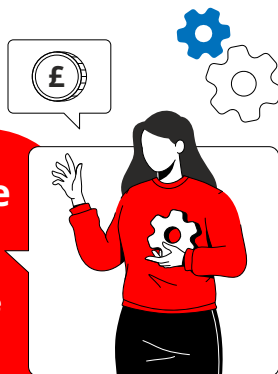
Guaranteed Minimum Pension (GMP) equalisation

Previously, the State Pension Age (SPA) for men and women was different. Part of the pension built up before April 1997 is called a GMP and this was based on the different SPA for men and women. It is now a requirement of law to address the inequality caused by the differences in GMP for men and women. Any increases to benefits required to address inequality are member specific and those affected have already been contacted.

Who is eligible for the free advice?

The following members are eligible to access paid-for advice:

- ▶ You're 55 or over (or are otherwise eligible to retire); and
- ▶ Your transfer value is over £30,000; and
- ▶ You're a resident in the UK



Origen

Financial Services

To help you consider your retirement options, the Trustee appointed Origen Financial Services, a firm of financial advisers regulated by the Financial Conduct Authority (FCA), to provide eligible Scheme members with tailored financial advice.

They know about the Scheme, so they can explain how your Scheme benefits and the transfer options work and recommend the most appropriate option for you.

The Trustee will pay for eligible members to receive advice from Origen one time only. So please ensure you access this service at the right time, most likely when you're ready to retire and take your benefits. Although the Trustee is paying Origen, the advice from Origen is completely impartial.

What's Next

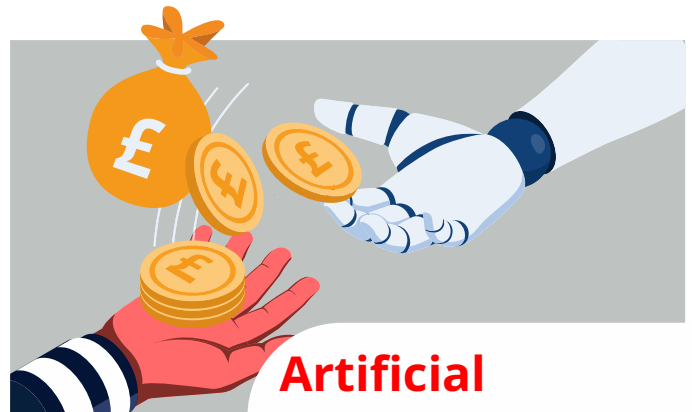
When the time is right, you will receive (or request) a retirement pack. This pack will contain details of how to contact Origen, including an individual password which you'll need to share with Origen when you first contact them to give them consent to access your Scheme data and provide you with financial advice.

Pension scams:

Scams can be difficult to spot. Fraudsters can be convincing and knowledgeable.

Don't let scammers enjoy a pension saver's retirement. Find out the warning signs of a scam and how you can stop being scammed.

move money from your pension pot into a high-risk scheme. Your pension pot is then invested into unusual investments or businesses you may not be familiar with. You may be promised guaranteed returns to tempt you to take up these offers. Some of these investments are badly run, or an outright scam. As they're promoted as long-term pension investments, it could be several years before you realise something is wrong.



3 Artificial Intelligence (AI) – A new route for scammers:

With AI technology evolving all the time it's a great tool for cyber criminals and scammers.

What to look out for:

Deepfakes and voice cloning. Deepfakes use images or videos to impersonate trusted public figures which seem real. Voice cloning is now being used by fraudsters to impersonate family members in an emergency or other circumstances. As these methods are convincing and seem like a real person the best defence is to never share sensitive information over the phone, text, via email or social media.

Top 3 scams to watch out for:

1 Early pension release

If you're offered help to release cash from your pension before age 55, it's almost certainly a scam.

What to look out for:

You will be offered to access your pension early. The scammer may use phrases like 'pension liberation' or a 'pension loan'. They often claim you can borrow money from your pension fund. If you take up this offer, your pension funds may be transferred into a scheme set up by the scammer, which will often be based abroad, or it's simply stolen outright.

2 Free pension review

You've be contacted unexpectedly and offered a free review of your pension savings and investment returns. Professional pension advice is not free so this is most likely a scam.

What to look out for:

Free pension reviews are designed to persuade you to



Our top 5 tips to keep your pension pot safe



- 1** Never share sensitive information over the phone, text, via email or social media
- 2** Ignore cold calls, texts and emails
- 3** To help suss out deep fakes (images, videos, or audio which are edited or generated using artificial intelligence tools, and which may depict real or non-existent people) look out for spelling mistakes on official documents, floating hands or limbs in the imagery and if the image looks too perfect, it probably is

- 4** Be aware of what personal information and images you share online. Consider updating your settings on social media sites to 'private' and don't post voice content
- 5** If you're thinking about changing your pension arrangements, you should get financial advice beforehand. Find out more about getting advice from <https://www.moneyhelper.org.uk/en/gettinghelp-and-advice/financial-advisers/choosing-a-financial-adviser>

You can Report any activity that seems suspicious to Action Fraud. When it comes to your finances, it really is better to be safe than sorry - <https://www.actionfraud.police.uk/reporting-fraud-and-cyber-crime>

FAQs



1. Which Scheme am I in?

You can use this tool to find out which scheme you are in:

www.firstgrouppensions.co.uk/which-scheme-am-i-in

2. How do I access my online account and view my statement?

Login to your Aptia OneView account here:

<https://v3.aptiaoneview.co.uk/FIRSTBUS/login>

Go to page 5 for more information about accessing your account

3. Who can I contact about my Pension?

Aptia
Telephone: 0370 850 0712
Email:
firstpensions.uk@aptia-uk.com

Address: Aptia, Maclaren House, Talbot Road, Stretford, Manchester M32 0FP

4. How do I retire?

You will need to contact Aptia and provide three months' notice which should be sufficient for you to receive your pension benefits in time. You can contact Aptia by telephone on 0370 850 0712 or by email at firstpensions.uk@aptia-uk.com

5. I need help with cashing in or transferring my pension, what do I do?

Please contact Aptia and they will let you know what options you may have and how they may be exercised. You can contact Aptia by telephone on 0370 850 0712 or by email at firstpensions.uk@aptia-uk.com

6. How do I know if the recent changes to the pensions chemes apply to me?

Any changes to the schemes have been communicated via letter to your home address. We also provided a summary in last years newsletter. If you are concerned about anything you can email the Trustee and we can help to answer specific questions or direct you to the right person.

7. Can a retired member still make additional contributions to boost pension amount in the years ahead ?

This is now a closed scheme and you can no longer make contributions.

8. I'm retired and don't understand what the recent scheme changes mean to me

There could be a change to your pension arising as a result of GMP equalisation. If this affects you, you will have been communicated with individually. Any adjustment as a result of GMP equalisation will not lead to any reduction in your pension in payment, but could result in a small increase to your scheme pension.

If you were formerly a member of the First UK Bus Pension Scheme and your benefits were transferred into the Bus Section of the First Group Pension Scheme this transfer itself will not have had any impact on your pension.

9. Why has the transfer amount of my pension dropped in value?

In a defined benefit pension scheme there is a potential for transfer values to drop from time to time. Transfer values can drop due to market conditions and we have seen a continued increase in gilt yields for example which can impact on transfer values.

10. How can my partner benefit from my pension (when I pass or now)?

When you pass a spouse's pension is payable under the Scheme, the amount of which is prescribed in the Scheme rules. This is payable to your legal spouse. If you do not have a legal

spouse, there is discretion for the Trustee to pay the survivor's pension to a dependant. You would also have the option (with the agreement of the Trustee) to surrender some of your pension so a further pension is payable to any spouse or dependant on your death. A lump sum may also be payable on your death and it is important to keep your expression of wish form updated as whilst that is not binding on the Trustee, it is something that the Trustee will have regard to. Your partner cannot benefit from your pension prior to your death.

11. How do I find a lost pension?

To trace pensions from previous jobs, we would suggest getting in touch with your previous employers to find out the status of your pensions. If this route proves to be unsuccessful, you may wish to try and trace your pension through the gov.uk website:

www.gov.uk/find-pension-contact-details

This is a free online serviceto help you trace your pension(s).

Also, you can contact the Pension Tracing Service on 0800 731 0193 who may be able to assist.

Company Update

First Group celebrates transfer of operation of the IFS London Cable Car

First Group has now taken over the operation of the IFS Cloud Cable Car on behalf of Transport for London (TfL). The IFS Cloud Cable Car links the Greenwich Peninsula with the Royal Docks area on the north bank of the River Thames.

The contract, which was awarded in March this year, commenced on 28 June 2024, and has an initial core five-year term with the option to extend for a further three years.

Over the life of the contract, First Group will support TfL in its vision to promote the cable car as a leader in London's leisure market and



deliver a number of improvements to the service. These include updates to the ticketing system to allow for the pre-booking of timeslots; events and commercial partnerships to encourage more visitors and summer circus promotions.

The Group also plans to deliver a local community programme with new apprenticeships, supporting qualifications for employees, creating educational outreach and work placements for school students in the local boroughs of Greenwich and Newham.



First Group applies to run Rochdale to London rail service

First Group has submitted the first phase of an application for a new open access rail service between Rochdale and London to the Office of Rail and Road (ORR), restoring this direct link for the first time in almost a quarter of a century.

First Group plans to expand its open access rail operations as part of its successful Lumo business, building on Lumo's existing service which has transformed long-distance connectivity between London and Edinburgh and helped support a growth in passenger numbers for all operators on the East Coast Mainline. All of the trains on this new route will be electric and battery powered, and the service will be operated by brand new trains built in the UK.

First Group's proposal for six return journeys a day aims to restore a direct Rochdale to London link via Manchester Victoria which last ran in the year 2000. The trains will run from Rochdale to

London Euston, calling at Manchester Victoria, Eccles, Newton-le-Willows and Warrington Bank Quay. The station at Eccles provides connectivity for other parts of the City of Salford, including the fast-growing MediaCity area, via the nearby interchange with Metrolink and services to Newton-le-Willows will deliver greater rail connectivity for St Helens.

It is estimated that this new service would provide 1.6m people in the North West with a convenient and competitively priced direct rail service to London from stations that are more local to them, helping to stimulate a shift in transport mode from coach and car travel to rail.

Lumo in discussions to operate Glasgow services

First Group is in discussions with Transport Scotland and Network Rail to extend some of its London-Edinburgh trains to and from Glasgow.



Having identified opportunities to extend a number of daily journeys to and from Glasgow in the timetables for 2025 and beyond, work will now continue with Transport Scotland and track infrastructure manager Network Rail to agree final route options and timings ahead of an application for access rights to the Office of Rail and Road ('ORR'), the industry regulator.

If successful, the new services could be in operation from next summer.

Lumo's proposed new offering will improve links for customers travelling between Newcastle and Glasgow, giving people a choice of services without needing to change trains. In addition, a significant number of users of Lumo's current London-Edinburgh trains go on to travel through to Glasgow via other connections, and through this move, Lumo aims to offer a direct through service for these customers.

York Pullman Bus Company

In February 2024, First Bus acquired York Pullman Bus Company - a high-performing business with five well-established coach brands.



It provides home-to-school and college contracted services as well as private hire operations, including rail replacement services. It also operates a small number of local bus routes on behalf of several local authorities, which complements our existing operations in York. The acquisition is part of our strategy to grow within this market, so we'll continue to look for opportunities to expand this part of the business.

Real Living Wage



In April 2024, we became the UK's largest national bus operator to achieve real Living Wage (RLW) employer status - voluntarily increasing pay for 1,300 colleagues across the business.

The RLW is calculated annually and based on actual living costs, rather than the median earnings calculations used for the National Living Wage. We also went above and beyond to include our apprentices, by committing to raise their wages to the RLW level by October 2025.

Bus Driver Apprenticeship

Following the success of our engineering apprenticeship, we also introduced our first ever bus driver apprenticeship programme.

We wanted to provide people with a clear pathway into bus driving to not only address bus driver shortages, but to attract a diverse range of applicants who represent the communities we serve. The first cohort of 13 apprentice drivers began their training at our Chelmsford, Bradford, Halifax and Huddersfield depots and will complete their apprenticeship over a 13-month period - where they'll gain their Passenger Carrying Vehicle licence.





Applying for your pension

When you are ready to apply for your pension, there are several factors that need to be taken into consideration.

For employees who have a First Group Pension Scheme (Bus Section) with Aptia you will need to contact the Aptia Administrator.

You need to provide three months' notice which should be sufficient for you to receive your pension benefits in time.

You can contact Aptia by telephone on 0370 850 0712 or by email at firstpensions.uk@aptia-uk.com.

Keeping your details up to date

We receive almost 900 returned newsletters and communications each time we send out Trustee information. It is important that you keep the Trustee and administrators up to date with your latest address, telephone and email information so we know how to contact you.

Trustee Contact

📧 contact@firstbuspensionschemetrustee.co.uk
🌐 www.firstbuspensionschemetrustee.co.uk
☎️ 0344 561 8854

Administrator Contact:

📧 Firstpensions.uk@aptia-uk.com
☎️ 0370 850 0712
📍 Aptia, Maclaren House, Talbot Road, Stretford, Manchester M32 0FP

All information is correct at the time of print in November 2024.

Disclaimer: This is not financial advice. The information provided is for educational and informational purposes only. Any action you take upon the information presented is at your own risk. Always conduct your own research and consult with a qualified financial advisor or professional before making any investment or financial decisions.

The scheme is governed by the scheme rules and if there is any discrepancy between details of any benefits set out in this newsletter and the scheme rules, then the scheme rules will prevail.

Expression of Wish

An Expression of Wish is a form you should have completed when you started your pension. It simply tells the pension provider who you would like to receive your pension should you pass away.

These forms contain details about how you wish your benefits to be handled upon your death including:

- Beneficiaries' names
- Contact details for beneficiaries
- Percentages to be given to each beneficiary

A divorce, a new marriage, a new child born into the family are just some of the reasons that you may have to update your Expression of Wish, otherwise you could unintentionally leave your loved ones in a poor financial position in the event of your death.

You can complete your Expression of Wish via the Aptia (formerly Mercer) website.

It is important to ensure that you keep these forms up to date should your circumstances change.

Tell us what you think

[Click this link](#)
to share your
feedback or
ask a question