

Pension
Protection
Fund

Member Focus 2022

Your annual update from the
Pension Protection Fund



A robust position

I'm pleased to report that we had another successful year in 2021/22.



We continued to provide outstanding service for our members, with 98 per cent member satisfaction over the year, and our Contact Centre team was named Team of the Year at the Professional Pensions Rising Stars Awards.

2021/22 at a glance

£39bn assets

£11.7bn reserves

£1.1bn paid to members

Our investment team, whose work led to the PPF being named European Pension Fund of the Year, has delivered excellent performance, putting us in an even stronger financial position to continue protecting our members. Our reserves exist to fund claims from pension schemes that may need us in future.

We have also continued the complex work of processing changes to the compensation we pay to the minority of members affected by recent legal judgments.

We're constantly looking to improve the service we provide for our members, including our online tools. If you haven't yet registered for our member website, read on to find out why you should give it a go.

Sustainability sits at the heart of our decision making – we must protect our investments for the long term. We seek to future-proof our portfolio – for example, by protecting it from risks associated with climate change. We encourage responsible investment practices in the fund managers we work with, and we look for opportunities in sustainable asset classes such as forestry. We'll be sharing more about this in future.

At the time of writing, we are in a period of national mourning for Queen Elizabeth II. The example she has set, in service, the consideration she gave to others, her curiosity, sense of humour, and the way she listened, is something we will all greatly miss. For me personally, as a public servant, it has been an honour to serve her.

Oliver Morley
Chief Executive

Safe, simple and secure

Join nearly 100,000 members already using our member website

Our member website is secure and easy to use. It gives you the freedom to access and manage information about your PPF benefits, and make informed decisions, quickly and simply.

Don't miss out! You can do all this online:



Check how much you can expect to receive from us and, if you're over 55, set a start date for your payments



Use our secure messaging service – **the best way to contact us**



Update your personal details and upload documents



Nominate a beneficiary to receive payments from us after you die

If you're already receiving your payments you'll also be able to:



View, print and download your P60s and payslips (we no longer send them by post)



Change your bank details online



This is the first time I have logged in for a P60 and I had no trouble finding it.



PPF member

→ Sign up now at
ppf.co.uk/members

PPF payments:

Your questions answered

When can I start taking my payments from the PPF?

If you're aged 55 or over you can start your payments at any time between now and your 75th birthday.

How do I start my payments?

The quickest and simplest way to start receiving your PPF payments is with **Quote & Retire** on our member website. You can do it yourself, without having to submit any paper forms.

Can I take a lump sum?

Yes, you can take up to 25 per cent of your PPF benefits as a tax-free lump sum.

Can I set a future date for my payments to start?

Yes. You can now retire online up to three months in advance, using **Quote & Retire**, safe in the knowledge that your payments will start exactly when you want them to.

How much will I get?

You can find out how much you can expect to receive using the **Benefit Modeller** on our member website. It lets you see how your monthly payments might change if you choose to start your payments early, late or when they were due from your original pension scheme. The earlier you start your PPF benefits, the lower your monthly payments will be, as they're spread out over a longer period.

You can also see how your payments might be affected if you take a tax-free lump sum. We know everyone has different circumstances so you may find it useful to get advice from an independent financial advisor.

I'm some time away from my former scheme's normal pension age. What should I do?

We'll get in touch nearer the time to remind you of your options. Make sure you've registered on our website so we have your email address and you can keep all your other details up to date. In the meantime, the **Benefit Modeller** can help with your retirement planning by showing you how much you can expect to receive. When you're ready to set a date for your PPF payments to start, you can use **Quote & Retire** as long as you're aged 55–74.

How to register for the member website

Follow the simple **two-step** registration process at ppf.co.uk/members. If you need help, you'll find a short video there to guide you through the process.

Step 1

You'll need to input your name, date of birth, National Insurance number and PPF reference (found on the back of this newsletter). You'll also need to input your email address and mobile phone number. Each time you log in we'll text you an access code.

- Name
- Date of Birth
- NI number
- PPF reference

Step 2

You'll be asked to set up a username, password and three memorable questions, which will be used as prompts if you forget your login details. It's best to use your email address as your username.

- Username
- Password
- 3 memorable questions



Super easy to retire online. Thank you!



PPF member



Excellent – if only all financial websites were this simple and secure



PPF member

Make sure we have your address

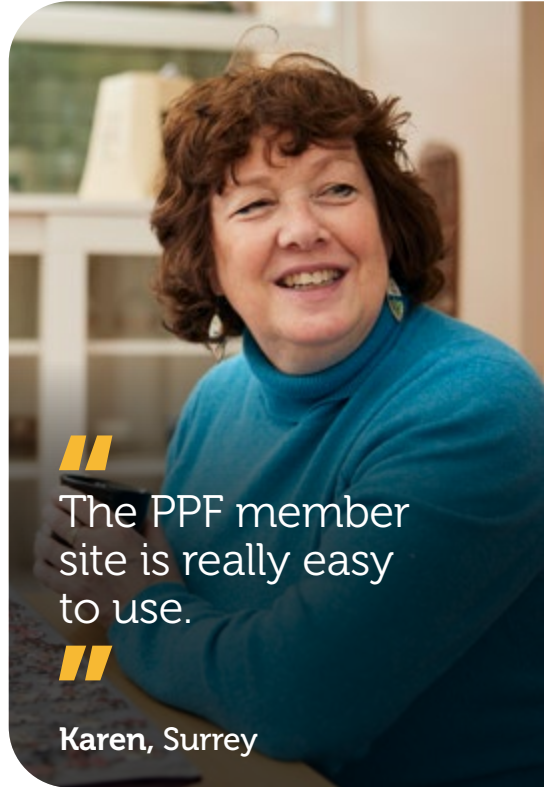


You may have received a letter from Target Professional Services, asking you to confirm your address.



Target is the company we've chosen to help us keep in contact with all our members. It's vital that we have your current address in order to continue your payments or, if you're not yet receiving them, to contact you when they're due.

A safe and simple way to confirm your details is with Target's free app, MyPensionID. Alternatively, if you use the PPF member website at any point between January and April each year and verify your address when prompted, Target won't need to contact you that year.



“The PPF member site is really easy to use.”



Karen, Surrey

Save trees!

Give us your email address

Register on our member website to provide us with your email address. We'll send Member Focus and important updates by email.



If you need extra help...

We understand that some of our members may need some extra help from time to time. Whether you're living with issues with your physical or mental health, or something else, we know that your ability and energy to deal with us may be affected. We're happy to help you in any way we can.

Below are some examples of ways we can help, but if you need anything that's not listed, just let us know.

- If you have hearing or speech difficulties, you can use Relay UK to communicate with us by phone.
- There are different ways you can contact us, if needed, and we can send documents in large print or Braille.

- Our website is accessible via a screen reader.
- We're trained Dementia Friends so we can give extra help to people living with dementia.
- All our member-facing staff are trained to put people at ease and take extra time if needed.
- We can put a note on your records if you like, so that you don't have to tell us about your needs again. We would only ever use this information to improve our service to you.

If you'd like to contact us about your specific requirements you can send us a secure message via ppf.co.uk/members, call us on 0330 123 2222 or write to us at PO Box 254, Wymondham, NR18 8DN.



Excellent website: easy to use for us senior citizens!



PPF member

Don't miss out on Pension Credit



If you're over State Pension age and living on a low income, you could claim Pension Credit. It's a state benefit that gives you extra money. You could still be eligible even if you have some savings.

Claiming Pension Credit also unlocks other benefits such as a free TV Licence, Cold Weather Payments, and help with health and housing costs.

You can check if you're eligible for Pension Credit by visiting gov.uk/pension-credit-calculator or calling 0800 99 1234.

Letting someone else deal with us on your behalf

If you'd like someone else to deal with us on your behalf, you can send us a Letter of Authority or a Power of Attorney.

Letter of Authority – allows someone else to deal with us on your behalf for up to a year at a time. There's a template form on our member website, or we can post one to you.

Power of Attorney – a legal document that lets you appoint one or more people to make decisions on your behalf. You don't need to get a solicitor to do this. You can make or register a Lasting Power of Attorney at gov.uk/power-of-attorney

We can also accept verbal authority for someone else to deal with us on a call, provided you're there to answer some verification questions.





I'd never heard of the PPF until I received a letter to tell me that my former employer had gone into liquidation and that my pension would be picked up by the PPF. It was a big relief to know that my pension wasn't lost.

I've had a play on the website to find out how much my PPF payments will be and when I can take them. It's quite amazing. It's a really useful tool, really easy to navigate and use.

I'll probably retire online when I start my payments because it's the easiest way.

I've had to contact the PPF a few times. Every time I've spoken to somebody, they have been absolutely amazing. They're so helpful and make it really, really easy.



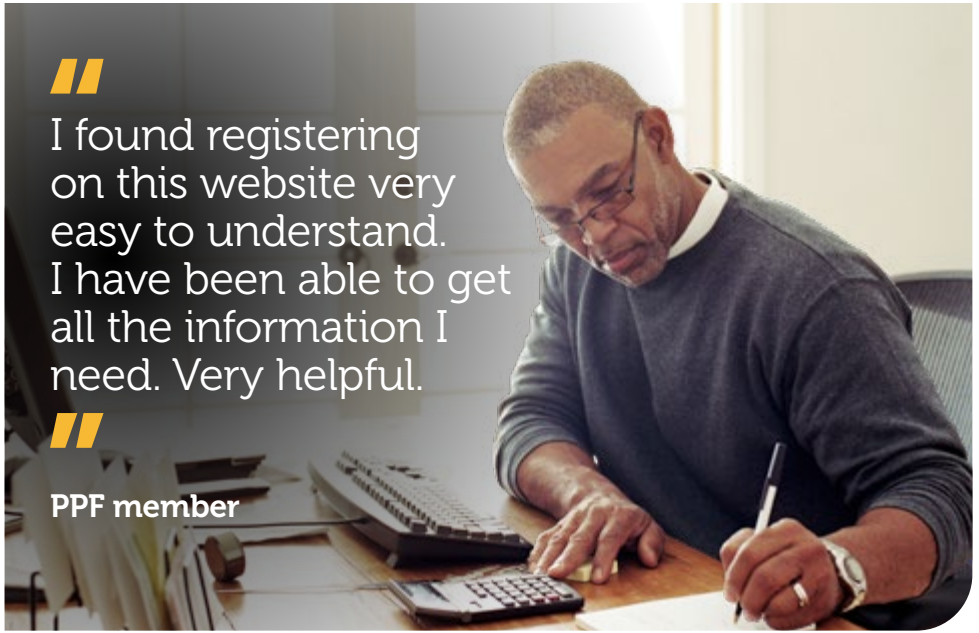
Karen, Lancashire



I found registering on this website very easy to understand. I have been able to get all the information I need. Very helpful.



PPF member



We've updated our privacy notice. See ppf.co.uk for details.