

Pension
Protection
Fund

Member Focus 2023

Your annual update from the
Pension Protection Fund



Building sustainable futures



Our investment team delivered excellent performance this year, which means we remain in a strong financial position to protect our members. Despite challenges for some pension schemes with liability driven investment (LDI) strategies in the autumn of 2022, our strategy continued to work exactly as intended. We were able to protect our reserves, which are there to fund claims from pension schemes that may need us in future.

2022/23 at a glance

£32.5bn assets

£1.2bn paid to members

Our award-winning Member Services team maintained excellent levels of customer service, with 98 per cent of members telling us they are satisfied or very satisfied. Our investment team was recognised as joint winner of the Best UK Pension Fund at the IPE Awards, where our commitment to responsible investment was highlighted. Through protecting our portfolio from future risks we are in a better position to protect our members' futures.

Our Chief Investment Officer was also recognised for Efforts in Environmental, Social and Governance (ESG) investing at the CIO's Industry Innovation Awards. We aim to lead by example in this area, as we set out in our sustainability strategy, which you can read on our website.

The rising cost of living has made it an exceptionally difficult year for many people. We have kept this at the forefront of our Board discussions and decisions, and we take our responsibilities extremely seriously.

We're constantly working to improve the service we provide. We recently joined the government's Tell Us Once service that lets people report a death to most government organisations in one go. Our member website is another key area of focus for us and members tell us it is very easy to use. You can now download forms and upload important documents on the website, instead of sending them in the post. If you have not already registered, you can find set-up information in this newsletter.

Oliver Morley
Chief Executive

Explore our member website

Our secure member website gives you the freedom to access and manage information about your PPF benefits at a time that suits you. There's also lots of information on there that will help you to make informed decisions.

Over 100,000 PPF members already use our website and a lot of them tell us it's really easy to use.

You can use our member website to:



Check how much you can expect to receive from us

55+

Retire online, if you're aged 55 or over



Update your personal details and upload documents



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



Nominate a beneficiary, if your former scheme rules allow



Find more information on how to use our online retirement tools in our video zone



Sign up now at
ppf.co.uk/members



Really great website. Easy to find, view and download my documents.



PPF member

Starting your payments

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

The earlier you start your PPF benefits, the lower your monthly payments will be, as they're spread out over a longer period.

The quickest and simplest way to start receiving your PPF payments is through Quote & Retire on our member website. This generally means you won't have to send us any paper forms. You can use Quote & Retire to retire online up to three months in advance.

Try our online Benefit Modeller

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.

You can also use the Benefit Modeller to see how your payments might be affected

if you choose to take up to 25 per cent of your PPF benefits as a tax-free lump sum.

If you've given us your email address, we'll contact you about retirement planning around the time you turn 50 and 55. We'll also write to you near the time of your former scheme's normal pension age to remind you of your options. Everyone has different circumstances so you may find it useful to get advice from an independent financial advisor.

Join the discussion

Our member forum meets twice a year to discuss important issues. If you're interested in joining, please email ppfmembers@ppf.co.uk with your full name, year of birth, postcode and PPF reference number.

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 fill in your name, date of birth, National Insurance number and PPF reference (found on the back of this newsletter). You'll also need to give your email address and phone number. Each time you log in to the website, we'll send an access code to your registered phone number, which will last for 10 minutes.

- NI number
- PPF reference

Step 2

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

- Username
- Password
- Memorable questions



Excellent website,
I use it often. So easy.



PPF member



Super informative
website and it's in
plain language.



PPF member

Make sure we have your correct address

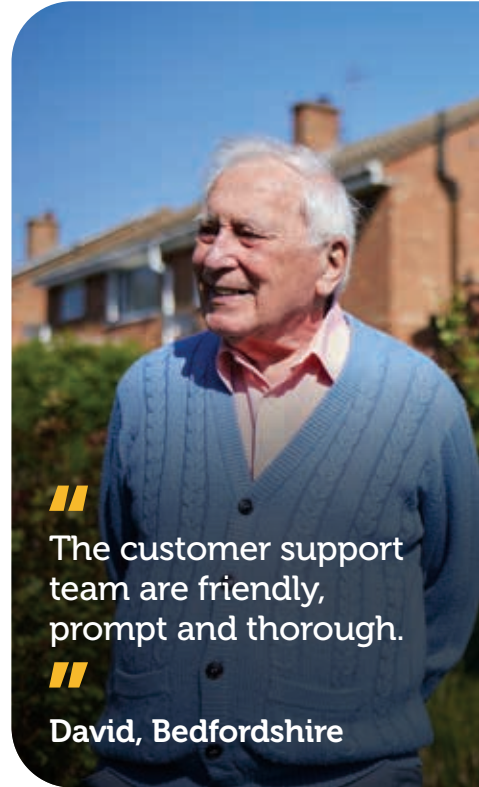


You may have received a letter from Target Professional Services, asking you to confirm your address.



Target is the company we've chosen to help us keep in contact with all our members. It's important to update us with any address changes so we have your correct address.

A safe and simple way to confirm the address we hold is correct is with Target's free app, MyPensionID. Alternatively, if you live in the UK and 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 customer support team are friendly, prompt and thorough.

”

David, Bedfordshire

Go paperless Tell 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're happy to support you in any way we can. If you're currently dealing with a mental or physical health issue, or have difficulties with hearing, sight or speech, here are some of the ways we can help:

- If you are a British Sign Language user, you can make a call to us via an interpreter at SignLive.
- If you have hearing or speech difficulties, you can use Relay UK to communicate with us by phone.
- We can send documents in large print or Braille, and 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 need anything that's not listed above, just let us know. 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.



I have a speech impediment. The person I spoke to was very patient and they answered all my questions.



PPF member



Improvements to our website

Our goal is to make our member website as easy to use and accessible as possible. Our secure online messaging service allows you to

send us important messages without picking up the phone. You can also upload documents, including letters of authority.

Check your beneficiary information



Remember to keep us updated with what you would like to happen to your compensation payments when you die.

If you have a spouse or civil partner, you don't need to nominate them as a beneficiary. However, if you want your payments made to a relevant partner – someone you aren't married to or in a civil partnership

with, but who you live with as if you are – and your former scheme's rules provided for this, you should nominate them on our member website or by contacting us.

Don't forget that if you are separated but not divorced from your spouse and you don't nominate your new partner, compensation would automatically be paid to your spouse.

Tell us about a change in your circumstances

Let us know if you:

- get married or enter into a civil partnership
- change your name
- get divorced or apply to dissolve a civil partnership
- change address, including moving abroad
- wish to nominate a relevant partner to receive your compensation in the event of your death (if your former scheme's rules allow), or cancel a nomination.

You can make these changes and upload your supporting documents on our member website ppf.co.uk/members.

Information for family members

We're making bereavement administration simpler. Relatives of PPF members can now notify us of a bereavement online at ppf.co.uk/members instead of calling us or sending us paperwork in the post. We've also joined the Tell Us Once service, which allows people to report a death to most government-related organisations in one go, now including us at the PPF.



When the owner of my former employer went into liquidation, I wondered what had happened to the money in my pension. If it weren't for the PPF, I wouldn't have known what to do. They made it very simple to understand.

I contacted the PPF when I was looking for clarity after reading about my options online. The customer service team couldn't have been more helpful.

The person I spoke to explained it all very well, and after they had provided me with the information I needed, they asked if they could help me with anything further at all.

I wish all other pensions were as straightforward as at the PPF.



Richard, Hertfordshire

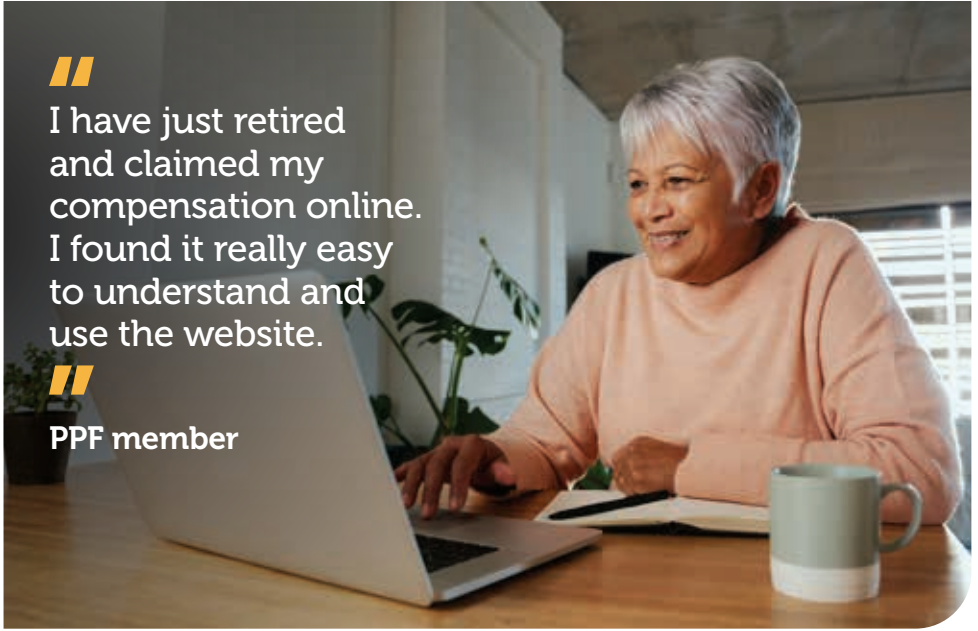




I have just retired and claimed my compensation online. I found it really easy to understand and use the website.



PPF member



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