

NRAM Pension Scheme

Pension News – August 2021



Contents

Transition of the Scheme to HMT	3
Pensions Member Portal	3
Pensioner Payslips	4
Lifetime Allowance Protections	5
Your Views	6
Scheme Administration Team	7
Keep in Touch	7

ACTION NEEDED

Complete our short communications survey online by scanning this QR code, or use the enclosed paper copy (see page 6 for more details)





Transition of the Scheme to HMT

You will recently have received a communication which provided an update on the latest developments with the Government's intention to transfer members of the Scheme to a new statutory, public service pension scheme.

The Public Service Pensions and Judicial Offices Bill (the "Bill") which is available at <https://bills.parliament.uk> includes relevant clauses which, if formally enacted, become primary legislation and provide the powers to set up the new scheme.

The Trustee, with the support of its legal advisers, is liaising with Her Majesty's Treasury ("HMT") throughout the process to ensure that its views are reflected, with regard to protecting members' interests.

As more clarity is provided by HMT, the Trustee will provide members with further updates.



Pensions Member Portal

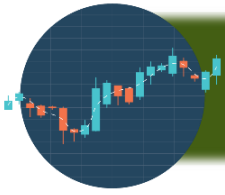
You may recall that deferred members and pensioner members (other than those paid directly by Aviva) were invited to register for the Pensions Member Portal in January 2021.

The online Pensions Member Portal is available at <https://pensions-portal.deloitte.co.uk>

The Portal will give you access to view your pension benefit entitlements within the scheme. You will also be able to update your home address, update your nominated beneficiaries, request benefit quotations, view Plan documentation as well as contact the administrator about your benefits.

Members who are currently receiving a pension will also be able to view their payslips.

If you have not already registered for the Portal you will need the original login details sent to you in January. If you no longer have these details, please contact the administration team using the details provided on the last page of this newsletter and they will be happy to reissue.

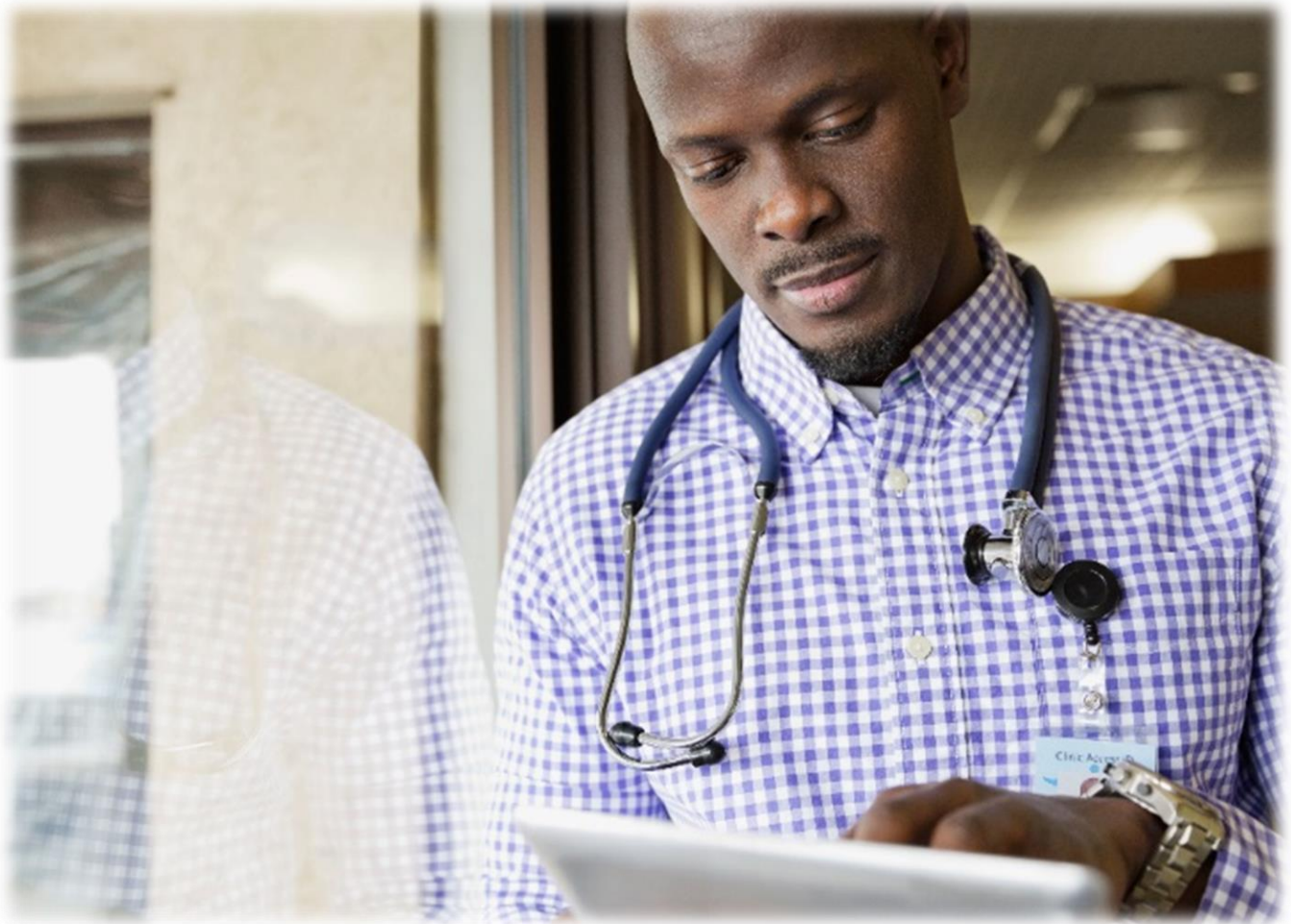


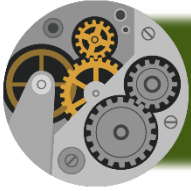
Pensioner Payslips

During the COVID-19 pandemic, due to changes in working patterns a decision was taken to move to paperless administration for an interim period.

Following consideration, the Trustee has decided to continue this practice except in certain circumstances. Should pensioner members wish to view their payslips they are able to do so by logging into the Pensions Member Portal.

Hard copy payslips will be issued to pensioners when there is a change in gross monthly pension of more than £1 (usually following a change of tax code or pension increase). In addition, if a member wishes to receive a hard copy payslip, they can request this from the administration team using the details provided in this communication.





Lifetime Allowance Protections

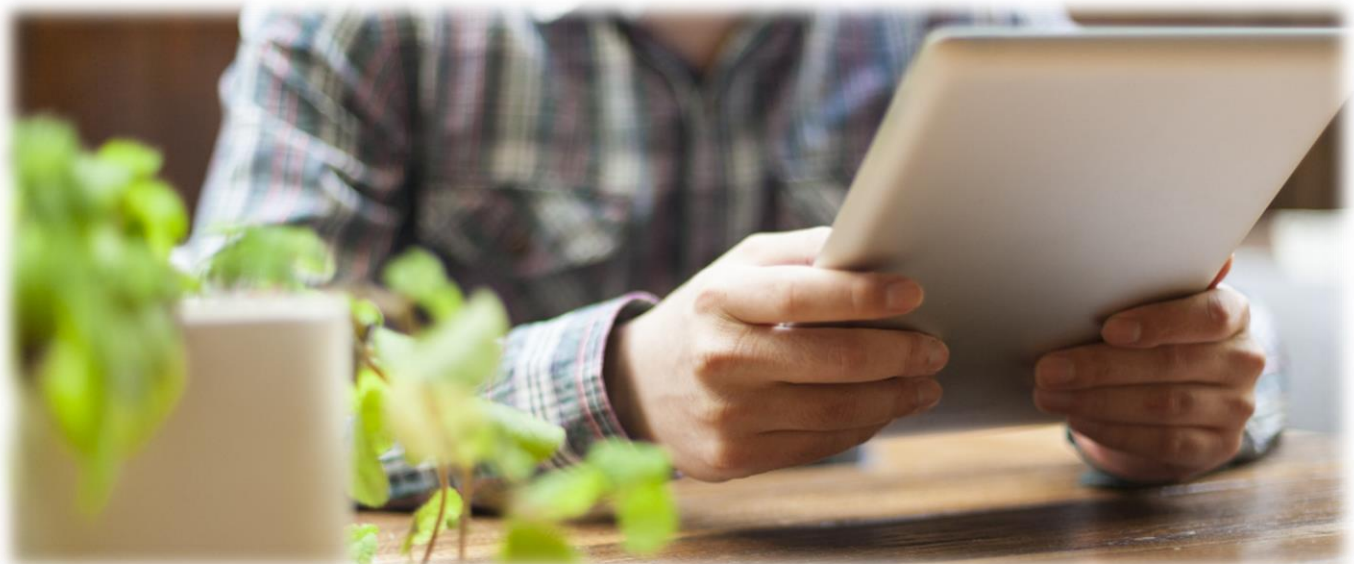
The Lifetime Allowance (“LTA”) is the overall limit for the level of pension savings that you are able to make during your lifetime before triggering a tax charge. Currently, for the 2021-22 tax year the LTA is £1,073,100 (this is frozen until April 2026).

Whilst most members are unlikely to be impacted by the LTA, it is important that you make the administrator aware of any protections that you may have before taking your Scheme benefits to ensure that you do not trigger an unwarranted tax charge. You will have previously been notified by HMRC if you have a protected LTA.

Various changes have been made to the LTA over recent years, with the limit on the level of tax-free pension saving being reduced on several occasions. When changes have been made, numerous protections have been afforded to pension scheme members, whereby a higher LTA could be protected, usually in lieu of future pension saving. These protections include:

- Enhanced Protection
- Primary Protection
- Individual Protection
- Fixed Protection

The Trustee will be completing Guaranteed Minimum Pension (“GMP”) equalisation in the next 12-24 months. It is important that the Trustee understands any protections that members may have as part of this project. Therefore, we ask that you share this information with the Scheme administrator, providing a copy of the HMRC certificate which confirms the relevant details.





Your Views

We want to make the Scheme communications as useful and relevant to you as possible. To make sure that we are providing the information you need, in the right way, we are running a short online survey. It should take less than 10 minutes to complete.

Please scan the QR code below on your phone or tablet which will take you directly to the survey, or go to <https://ukcomms-mercero.com/p/5553-8BS/NRAMsurvey>

The survey will be open until 1 October 2021.



Android Phones	Apple Phones
<p>If you have an Android phone, you can try to scan QR Codes without an app. To test if your camera is equipped to do this, follow these steps:</p> <ul style="list-style-type: none">• Open your Camera app and point it steadily for 2-3 seconds towards the QR Code you want to scan.• Whenever scanning is enabled, a notification will appear.• If nothing happens, you may have to go to your Settings app and enable QR Code scanning.• If QR Codes isn't an option in your settings, your device unfortunately can't scan QR Codes automatically. But don't worry, this only means you'll have to download a QR Code reader app from the Google Play store.	<p>If you have an Apple phone, follow these instructions:</p> <ul style="list-style-type: none">• Open the Camera app from the Home screen, Control Centre or Lock screen.• Select the rear facing camera. Hold your device so that the QR code appears in the viewfinder in the Camera app. Your device recognises the QR code and shows a notification.• Tap the notification to open the link associated with the QR code.

If you would prefer to complete the survey by hand, please use the enclosed survey form, scan your responses and email them to NRAM-HMTtransfer@mercero.com

Alternatively you can post your completed survey to:

Vanessa (Ness) Brock, Mercer Workplace Education Team, The Paragon, Counterslip, Bristol, BS1 6BX



Scheme Administration Team

If you have any queries, please direct them in the first instance to the Scheme Administrators, Deloitte Total Reward and Benefits (DTRB), who can be contacted at:

NRAM Pension Scheme,

Deloitte Total Reward and Benefits,
Lincoln Building,
27-45 Great Victoria Street,
Belfast,
BT2 7SL

email: nrampensions@deloitte.co.uk



Keep in Touch

It is important that all Scheme members keep their contact details with us up to date. Please let us know if you move house or of any other changes, such as your marital status, which may affect your pension, by updating your details on the Pensions Member Portal or by contacting the DTRB Pensions Administration team in Belfast via post or email (at the addresses set out above)

If you opt to contact the administration team directly, certain information will be required as set out below:

- To ensure that we are receiving a genuine address change from you, the member, we need to see some form of official correspondence (a utility bill for example) in your name to the new address. This can be scanned and emailed to the inbox below.
- For a change of marital status we will need to see the marriage certificate, and cannot accept photocopies of this certificate. We will return this in the post via Recorded Delivery.