

# Your News, in a nutshell

**What's in  
store?**

An update  
from our Chair

Trustee Director:  
election update

Everything you need  
to know about your  
Plan, in one place

A valuable benefit  
for your loved ones



## A message from the Chair of the Trustee, Joanna Matthews



Welcome to the spring 2017 edition of Pensions News: your news, in a nutshell.

### The future of the Plan

Royal Mail Group is holding a consultation on the future of the Plan and we know this is unsettling for our members. I recently wrote to you about the consultation and the role and responsibility of the Trustee during this time. You can read a copy of my letter on the Plan's website and if you're still building up benefits as an employee, you will have received detailed correspondence from your employer too.

As the Plan's Trustee, our job is to monitor the consultation closely then look at any formal proposals that we receive from the Company. Royal Mail Group has committed to keeping the Royal Mail Section of the Plan open until 2018, subject to certain conditions, so that members can carry on building up benefits until then. And if you are receiving some or all of your pension already, or you have benefits from a former period of employment (deferred), these are not affected at all by the consultation. You'll carry on getting your pension, or it will be paid to you when you reach 60 or 65, so you don't need to take any action.

### Taking care of your benefits in the Plan

You may have heard about how events over the last year, such as the Brexit vote and America's elections, have caused financial markets to move up and down. However, the benefits you have already built up in the Plan are secure and being managed carefully in a way which aims to

minimise the impact of market fluctuations by balancing performance with security. We were pleased that the independent judges of the Portfolio Institutional awards (a leading investment commentator) last year acknowledged **"the Plan's good governance framework"**, and that the **"well and creatively managed fund"** had generated **"impressive results"**.

The latest financial review of the Plan (the 'formal valuation') will be completed soon. I'll be writing to update you on this in the near future.

I hope you enjoy reading the spring update and remember to keep an eye on [www.royalmailpensionplan.co.uk](http://www.royalmailpensionplan.co.uk) as it's the best way to read regular updates.

Joanna Matthews  
Chair of the Trustee  
Royal Mail Pension Plan

## Everything you need to know about your Plan, in one place

Our website at [www.royalmailpensionplan.co.uk](http://www.royalmailpensionplan.co.uk) has a great deal of information about the Plan, all in one place. You don't need a password and it's easy to read, whether you're using a computer, smart phone or a tablet.

If you're close to or over your 55th birthday, there's a calculator to help you work out your flexible pension options. We have a dedicated library page, where you can find important Plan documents, guides and forms. Or if you just need to find someone to speak to, there's a whole page of useful contacts.



### Read all about it

We're expanding and improving the site all the time, with updates and new features. The first thing you'll see when you visit is a bulletin with the latest news about the Plan; we update this regularly so you always know what's happening.

### Information that's helpful and accessible

We've recently updated the sections of the site that cover what happens if you leave (click on 'Leaving the Plan') and how your pension will increase once it's being paid (click on 'Your pension' then 'Understanding your pension'). We know these are important subjects for our members so we've also produced some short printable guides which you can download from the Library (click on 'About your Plan' then 'Library'); we hope you find them useful.



### Help us improve

The Plan website is for you, so if there's something you think is missing or something that we could do better, just let us know. Send us a quick email to the Pensions Helpline putting 'Spring newsletter feedback' in the subject line - the email address and the new Pensions Service Centre postal address are on the next page.


# Staying in touch

You can always get in touch with us by phone, email or letter. If you're writing to us, make sure that you use the Pensions Service Centre's new address below.

 Pensions Helpline  
on 0114 241 4545 or  
Postline 5456 4545

 [pensions.helpline@royalmail.com](mailto:pensions.helpline@royalmail.com)

 [www.royalmailpensionplan.co.uk](http://www.royalmailpensionplan.co.uk)

 **Pensions Service Centre,  
PO Box 5863, Pond Street,  
Sheffield S98 6AB**

If you have a pension question, please tell us your full name and date of birth along with your National Insurance or Pension Plan number. This helps us find the information we need to help you more quickly.

## A valuable benefit

We all would like the comfort of knowing our loved ones will be taken care of if we are not there. Your dependants may receive a lump sum if you die before you begin to take your pension, even if you're not building up benefits anymore. A lump sum may also be paid if you've been receiving your pension for less than five years.

**Remember  
to use our new  
postal address  
if you're  
writing to us**



## Keep us up to date with your wishes

We always do our best to pay out lump sums as soon as we can, whilst making sure we take enough time to pay the right person. That's why it's a good idea to keep the Trustee up to date with your instructions on who you would like to receive that benefit.

For information about the death benefits payable from the Plan, and the forms you'll need to complete, please visit the Library section of [www.royalmailpensionplan.co.uk](http://www.royalmailpensionplan.co.uk) (click on 'About your Plan' then 'Library').

You should return your forms to the Pensions Service Centre for safekeeping. Remember to keep your instructions up to date, especially if your circumstances change, or if you can't remember who was on your last set of forms.