



Member **Focus** 2024

Your annual update from the
Pension Protection Fund



Securing better futures



I have long been aware of the huge difference the PPF makes to the lives of many people, so I was delighted to join the organisation as Chief Executive in April of this year.

Providing outstanding service is a top priority at the PPF, and this year our award-winning Member Services team continued to deliver excellent levels of customer service. We're always looking for ways to make our service even better, and in the last year all customer-facing employees undertook mental health and grief awareness training focused on communicating with compassion. The work we do to help members who need extra support was recognised this year when we were selected as a finalist at the PMI Pinnacle Awards and the Professional Pensions Rising Star Awards.

Improving the services available on our member website is another area of focus, and it's wonderful to see that more than 40 per cent of PPF members have now registered to use it. Our members tell us it is very easy to use to find and update information. If you have not already registered, you can find information on how to do this in this newsletter.

Our investment team delivered another year of excellent performance, which means we remain in a strong financial position to protect our members. We were very proud that our investment team was recognised for Best UK Pension Fund at the IPE Awards for a second year running.

I know that the current cost of living has made this another difficult year for many people. We have been speaking with various member groups to fully understand key member concerns, especially about indexation of compensation. These essential conversations mean that we can continue to share your views with the Government.

Michelle Ostermann
Chief Executive

Explore our member website

Our secure member website ppf.co.uk/members gives you the control to access and manage your PPF benefits. It also has lots of useful information that will help you to make informed decisions.

Our goal is to make our member website as easy to use and accessible as possible. Over 117,000 PPF members already use it.

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



Nominate a beneficiary, if your former scheme rules allow



Update your personal details and upload documents



Send us a secure message – **the most secure way to contact us**

Updating your details on our member website is the most secure way for you to keep us up to date. Please note we're unable to action any change of personal details requests sent via email.



The online retirement process on the website is first class.



PPF member



Sign up now at
ppf.co.uk/members

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 of your chosen retirement date.

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. Everyone has different circumstances so you may find it useful to get advice from an independent financial advisor.

We'll write to you near the time of your former scheme's normal pension age to remind you of your options. If you tell us your email address, we'll start emailing you about your retirement when you turn 55.

Join the discussion

We meet with our member forum twice a year to discuss important issues. We want to ensure that the member forum represents all of our members, and we'd like to hear from more women and other under-represented groups. 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

Registering to use our secure website is straightforward. In order to register, you'll need the following information:

- Your National Insurance number
- Your PPF reference number (printed on the back of this newsletter)



Go to ppf.co.uk/members
and click Register.

Fill in your personal information, including your mobile phone number. Each time you log in to our website, we'll send an access code to your phone number, which will last for 10 minutes.

Finally, you'll need to set up a username, password and three memorable questions. We suggest you use your email address for your username. We'll ask you your memorable questions if you forget your login details.



Registering was easy, and I found what I needed quickly and easily.

PPF member



The website is easy to use with useful information that answers all of my questions.

PPF member

Make sure we have your **correct address**



It's important that we have your current address so we can write to you when we need to.



Target Professional Services is the company we've chosen to help us keep in contact with all our members. You may have received a letter from them asking you to confirm your address. A safe and simple way to do this is using Target's free app, MyPensionID, which can be downloaded from the App Store or the Play Store.

If you use the PPF member website at any point between January and April, and verify your address when prompted, Target shouldn't need to contact you that year.



It's a very slick website and extremely user friendly.



PPF member



Go paperless

Tell us your email address

Register on our member website to provide us with your email address. We'll send you 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're 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 any assistance that's not listed above, please let us know. We're always keen to understand how we can support you better. 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.

Letting someone 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 to obtain information from 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.

Check your beneficiary information



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

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,

it is particularly important that you nominate them on our member website or by contacting us. It will mean we need less information from your partner when you die.

Don't forget that if you're 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; or
- wish to nominate a beneficiary 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're also part of the government's Tell Us Once service, which allows people to report a death to most government-related organisations in one go.

Keep your information safe online



We know many of our members worry about the security of their personal information online, but it's easier to keep this information safe when you know how.

We recommend that you take the following steps to ensure your personal information remains private:

Your passwords

- Use strong passwords that don't include any personal information. A strong password has more than 10 characters, including both uppercase and lowercase letters, numbers and symbols.
- Never use the same password for multiple websites.
- Online password managers are helpful for generating unique passwords and storing them securely.
- Add another layer of security to your online accounts by using Multifactor Authentication (MFA) where it's offered. When you enter your password, you'll receive a one-time code via email or a text message (SMS) to your mobile phone.

Email and SMS

- Change the password for your email address routinely.
- Don't open emails from senders you don't recognise.
- Be curious and cautious before you click on a link within an email or SMS message. If you are unsure about whether an email or SMS is genuine, contact the named sender using their main customer service phone number or email address.

Your devices

- Check for system and security updates on your devices (computers, mobile phones and tablets).
- Download the latest updates for the apps on your mobile phone or tablet.
- Install anti-malware and anti-virus software on your devices.

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, and lots of people are missing out on it. You could still be eligible even if you have some savings.

Claiming Pension Credit also unlocks other benefits such as the Winter Fuel Payment, worth up to £300 per household, Cold Weather Payments, a free TV Licence, and help with health and housing costs.

You can check if you're eligible for Pension Credit by visiting [gov.uk/pension-credit-calculator](https://www.gov.uk/pension-credit-calculator) or calling the Pension Credit helpline on 0800 991 234.