

Royal Mail

Statutory Pension Scheme

Newsletter 2023

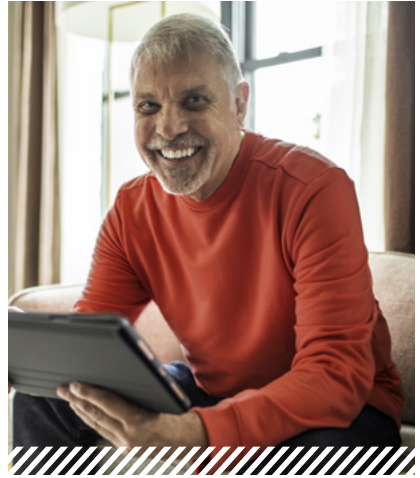
A woman with short grey hair, wearing a bright red sailing jacket and an orange cap, is smiling and looking towards the camera. She is sitting on the deck of a boat. In the background, there is a body of water and a hilly coastline under a cloudy sky. The boat's rigging and ropes are visible in the foreground.

**Get the latest news from
the Scheme including:**

- Going digital
- Your Online Member Portal
- The Guaranteed Minimum Pension
- Help with the cost of living
- Avoiding scams

Going digital

We are continuing to send more of our Scheme communications digitally.



This way, we can get the latest Scheme news to you quickly and it will help make the pension scheme more environmentally friendly.

From 2024, your newsletter, Pension Increase information and P60 will only be available via the Online Member Portal. If you've not yet registered, you can do so at members.royalmailsp.co.uk

You can check your personal details* including your email address and update them if they're no longer correct.

If you wish to opt out of digital communications, complete the form on the back of this newsletter to continue to receive paper copies.

If you have previously sent us an opt out form, we've made a record of your request and you don't need to do anything further.

*We take steps to protect the personal information that you submit. For more details on how we use personal information, who we share it with, and your data protection rights, please see our privacy notice at www.royalmailsp.co.uk/privacy-policy

Your Online Member Portal

Your Online Member Portal is a great way to keep in touch with your pension, especially as we move more of our communications online.

The portal allows you to:

- Update your personal details
- View your payslips, Pension Increase information and P60s
- Update your death benefit nominations*

*available only for Section C members with fewer than five years since their retirement.

By registering, you'll get quick and secure access to your pension information whenever it's convenient for you.



Many of our members are already online. If you haven't registered yet, scan this QR code and it will take you straight to the registration form. All you need is:

- A personal email address
- Your National Insurance number

Or you can go to www.royalmailsp.co.uk/sign-up for information on how to register.

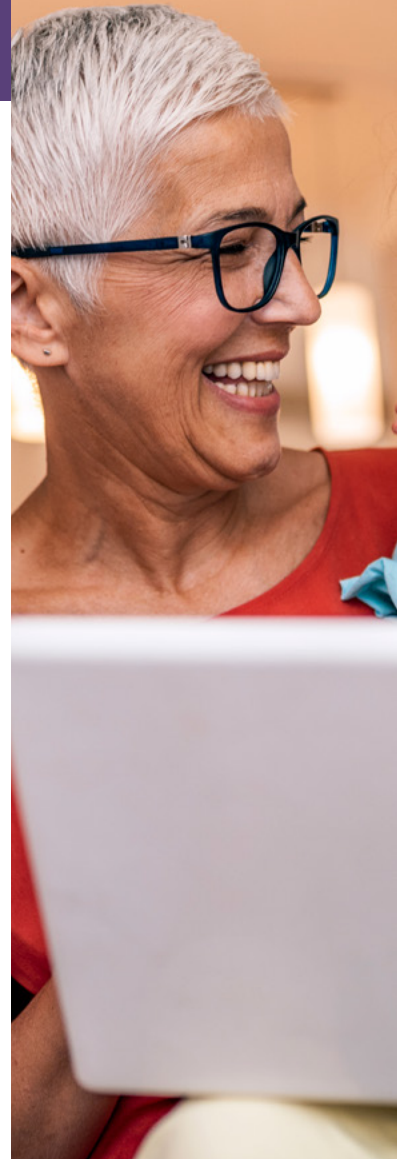
The Guaranteed Minimum Pension (GMP) changes

A number of legal judgments have been made in relation to GMP. This means that schemes, such as the Royal Mail Statutory Pension Scheme (RMSPS), will need to review the GMP portion of members' benefits to ensure they meet these new legal requirements.

If you were a member of the RMSPS between 6 April 1978 and 5 April 1997 or contracted out of the Additional State Pension, your benefits may change depending on the outcome of our investigations.

When will I know if I'm affected?

We will be writing to affected members over the course of 2023 and 2024 to advise them of any changes to their benefits.





There are three areas:

- **GMP correction** – the Pensions Act 2014 confirmed the responsibility for paying the increases now lies with workplace pension schemes and not the government.
- **GMP rectification** – following changes to the state pension system in April 2016, pension schemes have been identifying and correcting the GMP part of members' records against those held by HMRC.
- **GMP equalisation** - following a court case ruling in 2018, all affected pension schemes are legally required to address any sex-based inequality for GMP earned from 17 May 1990 to 5 April 1997. We're now looking to correct records for impacted members and former members who previously transferred their benefits out of the Scheme.

Where can I get more information?

You can find out more at www.royalmailsp.co.uk/faqs

Help with the cost of living

We're all aware of the rising costs of living. When it comes to your RMSPS pension, the good news is that it's a defined benefit scheme, which means the benefits being paid to you are secure and not reliant on the stock markets and share prices.

If you're struggling financially, there are lots of organisations that can help you with budgeting and advice on any benefits you may be entitled to. Go to: helpforhouseholds.campaign.gov.uk for information and support. The Rowland Hill Fund, the charity for postal people also offers practical financial help: www.rowlandhillfund.org/about

If you think you may have lost track of an old pension, use the government's pension tracing service at www.gov.uk/find-pension-contact-details

Change of helpdesk hours

We have extended the opening hours of our helpdesk and the team is now available between 8.30am and 5.30pm, Monday to Friday (excluding bank holidays).

Avoiding scams

Scams are still on the rise, and some people will try to gain access to your hard-earned pension. It's important to be vigilant and know what to look out for when it comes to pension scams, even once you've started taking your pension.

We will never cold call, offer a pension review or suggest putting your money in high-risk investments. Take a look at our online scams checklist to help you stay alert at www.royalmailsp.co.uk/support/useful-documents, or take the FCA ScamSmart quiz to see how scam smart you are at www.fca.org.uk/scamsmart/pensions-scam-quiz



Royal Mail

Statutory Pension Scheme

Please complete the form using BLOCK capitals.
Your pension reference number is on your Pension Increase letter.

First name

Surname

Pension reference number

I wish to opt out of receiving digital communications from the Royal Mail Statutory Pension Scheme. I understand that I can choose to opt in at any time.

To opt out of digital communications, please return the completed form to:

Royal Mail Statutory Pension Scheme
PO Box 551
Darlington
DL1 9BD
United Kingdom

If you have already returned an opt out form to us, we have captured this information and you do not need to send it again.