



Unilever

**Unilever
UK
Pension
Fund**

Pensions Brief

December 2022

Retirement Saving Plan members

From the Trustees of the Unilever
UK Pension Fund

Welcome to Pensions Brief

As the Trustees of the Unilever UK Pension Fund, we'd like to welcome you to this issue of Pensions Brief and wish you a happy holiday season.

This newsletter includes updates from the Fund, important news about your pension and websites you can use to manage your money.

We'll introduce you to your new Trustees (p.3) and tell you about a change to the earliest age you can take your benefits (p.7).

We'll also explain how to trace lost pensions from past employers (p.4), how to keep safe from pension scams (p.5) and where to go to learn about your pension, budgeting and borrowing money (p.7).



Meet your new Trustees

The Trustees look after the Fund's assets. It's up to them to run the Fund in line with the Fund's rules and UK pension law, while taking account of members' interests.

Thank you to our previous Trustees who have finished their terms – Neil Bertram, Helen Georgountzos and to our previous Chair, Tony Ashford. We're grateful for all of their hard work. Here are the new Trustees joining the Board:



Virginia Holmes, Chair of the UUKPF

Virginia has a background in investment management and through this became involved in UK pension schemes. She's previously worked with the Universities Superannuation Scheme and the Railways Pension Scheme. Most recently, Virginia has completed a five-year term as Chair of the two British Airways Defined Benefit pension schemes.



Ian Lawrence, Company-appointed Trustee

Ian has worked at Unilever for over 40 years. He's Deputy Chief Auditor at Unilever, and a fellow of the Chartered Institute of Management Accountants. Ian will be retiring at the end of 2022 but will continue to be one of our Trustees.



Catherine Stromdale, Deferred-member Trustee

Catherine was selected to be the deferred-member Trustee in April. She was a solicitor in the Unilever Legal team for over 10 years. She now works for Nomad Foods Group, looking after European frozen food brands such as Birds Eye, Iglo and Findus.

Do you have a lost pension?

We're joining in with the Pension Attention campaign to spread the word about how important your pension is for you and your family. One way to pay your pension some attention is to trace any lost pension pots from previous jobs.



Cast your mind back 10, 20 or even 30 years

Where were you working? Can you remember if there was a pension scheme?

Your pension provider may send you a statement every year. But how many times have you moved home? And have you always told your pension providers your new address?

Nearly 1 in 20 of us have a pension we don't know about

It's estimated that there are nearly 2.8 million lost or forgotten pensions in the UK. One of them could be yours.

Find your lost pension pots

Get started online. For a guide to tracking your pension, and tips on what to do with the money, visit:

nationalpensiontracingday.co.uk/step-by-step/

Watch out for pension scammers

Pension scams are hard to spot. Scammers can be convincing and financially knowledgeable, with credible-looking websites that can make them look like real companies. Here's our advice to keep your pension safe from scams:

Do not talk to anyone who contacts you out of the blue about your pension

Many scams start with an unexpected phone call or an email offering a free pension review. Don't be tempted. It doesn't matter how friendly or helpful they seem, or how professional their website looks.

Get help if you think you're being scammed

If you've been contacted by someone, check if they're on the Financial Conduct Authority's (FCA) register at **register.fca.org.uk** or call the FCA on **0800 111 6768**. If they're on the register, make sure the contact details you've been given match.

If their details don't match or you think that someone is a scammer, report them to the police at **actionfraud.police.uk** and the FCA at **fca.org.uk/scamsmart**

Before you make a big decision about your pension, take financial advice

Don't be persuaded by friends, colleagues or family. Find an independent financial adviser who's qualified to talk to you about your pension. If you're over 50, you can also get free and impartial financial guidance – go to **moneyhelper.org.uk** and search for 'Pension Wise'.

Recent market events and pensions

Your pension is invested to help it grow

The value of your pension will rise and fall, depending on how your investments perform. Your investments may have been impacted by the war in Ukraine and the fall in the value of UK government bonds. This might mean the value of your pension has fallen in the short-term.

If you're far away from retirement, then your pension should have time to recover. If you're close to retirement, you may need to make extra contributions in order to get the income you want.

Here are 3 things you can do to check you're still on track for retirement:

1. Check the value of your pension:

You can see how much you've saved and whether you're on track to hit your retirement goals by logging in to **planviewer.co.uk**

You'll need your PlanViewer user ID and password to log in. If you don't have these, you can phone Fidelity on 0800 368 6868 for help.

2. Review how much you're saving:

If you're currently working at Unilever, you can change how much of your Benefits Envelope you save into the Plan during Annual Renewal. You can also choose to save some of your monthly pay into the Plan at any time.

Read about your saving options at **rsp.uukpfpensions.co.uk/save/benefits**

3. Look at your investment options:

You can change your investments using PlanViewer. Most people don't do this – they stick with the default option, which the Trustee has designed with investment experts to look after your money. If you haven't changed your investment strategy, your investments will automatically switch over time to grow your money in the early years and protect it as you get close to retirement.

Read about your investment options at **rsp.uukpfpensions.co.uk/invest**

Looking for more help with your money?



Money Matters unilever.faife.co.uk

If you're still employed by Unilever, you can use this website to learn about your pension, budgeting, borrowing money and more.



MoneyHelper moneyhelper.org.uk

Get free and impartial information on money matters, including workplace and personal pensions.



GroceryAid groceryaid.org.uk/finances

GroceryAid's Financial Wellbeing services include a range of free tools and advice, including cost of living advice, debt management, financial grants and a benefits calculator. It's available for anyone working in the grocery industry.

The Normal Minimum Pension Age is increasing

The Normal Minimum Pension Age (NMPA) is the earliest age that you can access your pension in the UK. The NMPA is rising from 55 to 57. This will happen on 6 April 2028. You might be able to access your pension earlier if you have to retire because of serious ill-health. Any early retirement needs the consent of Unilever and the Trustee and is subject to the Fund Rules.

If you were planning to request early retirement at 55, you might need to factor this change into your plans.

If you have any questions about your Unilever pension, please contact Fidelity using their contact details on the back of this newsletter.

Contact us

If you have a question about the Retirement Savings Plan, please go to **rsp.uukpfpensions.co.uk**

Can't find the answer online? Contact Fidelity, the Fund administrator.

Phone: 0800 368 6868

Email: service.centre@fil.com

You can also use Fidelity's online account management service, PlanViewer, to:

- view the current value of your account
- move your account into different funds
- change your automatic switching option

Go to **planviewer.co.uk**

You will need your user ID and password to log in to PlanViewer. If you don't have your ID and password, phone 0800 368 6868 for help. You can also download the Fidelity PlanViewer app on Google Play or the Apple Store.

Legal notices. This document confers no rights to benefits. Rights to benefits are conferred solely on the terms and subject to the conditions of the Unilever UK Pension Fund Trust Deed and Rules as from time to time in force. In the event of any discrepancy between this document and the Unilever UK Pension Fund Trust Deed and Rules, the Trust Deed and Rules will take precedence. This document also contains references to the Trustees. These are the Directors of the Unilever UK Pension Fund Trustees Limited. Anything in Pensions Brief about legal or tax issues is based on Unilever's understanding of these issues at the date of printing. Any changes in the law or HM Revenue and Customs may affect this information. Neither the Trustee nor the Company is authorised to give you financial advice, and nothing in this document is financial advice. Any discretionary practice described in this document, and any change to any such discretionary practice, in each case remains a discretionary practice which the Company retains the right to amend in the future. Where any right to draw any pension early is subject to Trustee and/or Company consent, then nothing in this document shall be treated as giving Trustee and/or Company consent to the drawing of that benefit. Trustee and/or Company consent may only be given at the time when the benefit is proposed to come into payment.