TfL Pension Fund

A guide for Members (New Members)

October 2023

Notice for the visually impaired
Copies of this guide in large type and in a text-only format are available from the Fund Office. Please write to TfL Pension Fund, 8th Floor, Palestra, 197 Blackfriars Road, London SE1 8NJ, or email the Fund Office at helpdesk@tflpensions.co.uk

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Contents

Using your guide

Pensions can be complicated. This guide is a comprehensive look at the benefits provided by the TfL Pension Fund (the Fund). It makes things as clear as possible so that you can understand your benefits and options, no matter what you have planned for the future.

The guide tries to avoid technical language. However, some technical terms are unavoidable. Where words with technical meanings have been used, we highlight them in **Orange**. All of these terms are explained at the end of this guide.

This guide is meant for you if:

- You joined the Fund after 1 April 1989 as a result of applying for membership or starting to work for your employer after that date
- You were automatically enrolled or re-enrolled into the Fund on or after 1 March 2013

If you joined the Fund or would be eligible to join the Fund as set out above, you are known/would be known as a New Member.

Important note

The guide summarises the benefits provided by the Fund as at July 2020. However, it is only a guide. The Fund is established under a Trust and the formal Trust Deed and Rules determine the benefits provided by the Fund, except where they are overridden by legislation. The Trust Deed and Rules are lengthy and technical documents, but they are available on the Fund's website at **www.tfl.gov.uk/pensions** or on request to the Fund Office.

In short, should there be any discrepancies between the information in this guide and the Trust Deed and Rules, the Trust Deed and Rules will always prevail.

If you have any questions about the Fund and the benefits it provides, you should contact the Fund Office. Please see the back cover for details.

Introducing the Fund

The Fund is designed to give you financial flexibility and security both now and in retirement.

Retirement may seem a long way off now, but planning how to provide for the future for you and your family is one of the most important decisions you will have to make.

Your pension from the Fund is based on the level of your **pensionable salary** and the length of your **pensionable service**. In addition the Fund provides other benefits which may be payable to your family or dependants if you die while you are still working for your **employer**, after you have retired or if you have a deferred pension with the Fund.

Your contribution to the Fund only goes part of the way to providing the benefits payable. In addition to your contribution, your **employer** funds the balance of the cost of providing your benefits under the Fund. You get tax relief on your contributions (subject to HM Revenue & Customs (HMRC) restrictions – see page 20). The Fund is regulated under UK pension legislation. It is separate from the employer, and its assets are held on members' behalf by the Trustee. The Fund is fully endorsed by the Trades Unions.

How it works

The Fund is a defined benefit final salary arrangement. This means that your benefits are calculated on the basis of length of **pensionable service** and your **pensionable salary**. In addition the age at which you retire will have an impact on the level of retirement benefits you receive, and this will be covered in more detail on pages 7 and 8.

1/60	x	pensionable service	x	pensionable salary	=	your annual pension at retirement

Instead of taking your pension in full, you may be able to exchange some of it for a tax-free lump sum. If you have at least two years' **pensionable service**, you may be eligible to take an immediate or enhanced pension if you have to retire early due to ill-health.

Looking after the Fund

The Directors of TfL Trustee Company Limited (the Trustee) are responsible for the running of the Fund. Trustee is a legal term that refers to a holder of property on behalf of a beneficiary – in this case, you and all of the members of the Fund.

The Trustee Directors are nominated by the **employer**, the Trades Unions and by members. The Trustee Directors are legally obliged to safeguard members' interests. They must also be able to demonstrate that they are knowledgeable and have had sufficient training to carry out their duties, which include:

- Administering the Fund according to the Trust Deed and Rules
- Making sure benefits are properly calculated and paid out and that the Fund Office carries out day-to-day administration
- Investing the Fund's assets, with the help of independent investment managers, to obtain the best possible long-term return without putting the Fund at undue risk

On a day-to-day basis the Fund is administered by the Pension Fund Office of TfL. You should contact the Fund Office if you have any queries about the Fund or your personal benefits. Contact details are on the back cover.

Becoming a member

With the agreement of your **employer**, you will usually join the Fund automatically as soon as you begin work, unless your contract of employment states otherwise or you are over age 75 at the time you begin work. This applies equally to both full-time and part-time employees.

Opting out of membership

You are not required to be a member of the Fund. If you would like to opt out of membership, you will need to complete an opting out form, giving us at least one month's notice.

The opting out form is available from the Fund Office or on the website at **www.tfl.gov.uk/pensions**

Please seriously consider the benefits you will be giving up before you make this decision, these include;

- Valuable contributions by your **employer** towards your pension from the date you opt out
- If you have dependants, valuable benefits towards their security if anything should happen to you

You may want to take independent financial advice before making a final decision.

However, if you still decide to opt out of the Fund, you will be entitled to the same benefits as if you had left service, although you cannot draw a pension until you actually leave service. See page 9 for more details on deferred pensions.

If you do decide to opt out of the Fund, you will need to consider alternative arrangements for your retirement.

Rejoining after opting out

If, after opting out, you want to rejoin the Fund, you may be able to do so if your **employer** and the Trustee both give their agreement. You must also be in good health and you may be asked for evidence of this. In any event, the law requires that you are automatically re-enrolled periodically.

You can obtain more details about this from the Fund Office.

Automatic enrolment

The Government has introduced legislation which means that all companies in Great Britain and Northern Ireland are now required to automatically enrol certain employees into a qualifying workplace pension scheme, which meets certain minimum legal standards.

The TfL Pension Fund is a qualifying pension scheme and in fact exceeds the Government's minimum standards.

Previous pension arrangements

If you are a contributing member and have pension benefits built up in another pension arrangement, you may be able to transfer them into the Fund.

Arrangements include:

- A previous employer's scheme
- A personal or stakeholder pension

You may only transfer benefits that you built up while you were not working for your **employer** and contributing to the TfL Pension Fund. You cannot transfer any benefits into the Fund which consist wholly or partly of Pension Credit Rights following a pension sharing order on divorce. The transfer payments received may credit you with additional **pensionable service** in the Fund.

If you have an Additional Voluntary Contribution (AVC) plan with another provider that you wish to transfer, the value can be transferred into the TfL Pension Fund's AVC plan.

If you would like to investigate a transfer, you should read the Transferring In Benefits guide, which explains the process and what you need to do. You can download a copy from the Fund website. You should take appropriate independent financial advice before making a decision to transfer.

Previous membership of the TfL Pension Fund

If you are a contributing member and have a deferred pension under the Fund you may elect to link this deferred pension to your current membership.

The link up enquiry form is available from the Fund Office or on the website at **www.tfl.gov.uk/pensions**

Contributions to the Fund

In order to provide you with pension benefits at retirement, both you and your **employer** pay contributions to the Fund.

While you are employed, you contribute 5 per cent of your **contributory pensionable salary** to the Fund. If you work part-time, your contributions will be pro-rated.

Saving on tax

The contribution that you make is deducted from your salary before tax is calculated, so that you receive tax relief on your pension contributions at your highest tax rate.

What your employer contributes

Essentially, your **employer** pays everything else. This means your **employer** pays the balance needed to meet the costs of the Fund. The costs of the Fund are its administration, the management of investments and the money needed to pay benefits to each member as they fall due.

The **Actuary** regularly looks at funding levels and advises on how much each **employer** should contribute to meet these costs. Every year, around September, the Trustee publishes an Annual Review which gives details about contributions and funding levels. The Annual Review is available on the Fund's website at **www.tfl.gov.uk/pensions** or from the Fund Office.

When your contribution changes

Your contribution is a percentage of your **contributory pensionable salary**, so if your pay changes, your contribution changes. This change to your contribution usually happens at the beginning of each year. Your **contributory pensionable salary** will be based on your **pensionable salary** in the previous November. If your working hours change, your **contributory pensionable salary** will be recalculated and is effective from the date your working hours changed. Your contribution will immediately be based on your new **contributory pensionable salary**.

Contributions stop when you retire, opt out or leave service, unless you choose to stop paying contributions when you reach age 65.

Increasing your contributions

The Trustee provides a facility for members of the TfL Pension Fund to pay Additional Voluntary Contributions (AVCs) through the TfL AVC plan. A separate 'Guide to Additional Voluntary Contributions (AVCs)' is available on the Fund's website.

You can find out more from the Fund Office (contact details on the back cover) or on the Fund's website at **www.tfl.gov.uk/pensions**

You cannot pay extra contributions to buy added years of **pensionable service**.

Your benefits at retirement

When you retire, your pension will be based on the length of your **pensionable service** and your **pensionable salary**. Your annual pension is calculated as follows:

1/60	X	your **pensionable service** at retirement	X	your **pensionable salary** at retirement	=	your annual pension at retirement

Because your pension is calculated based on your **pensionable service**, the age at which you retire plays an important part in the amount of pension you may receive.

Retiring before age 65

In the Fund, your **Scheme Pension Age** is 65; however, you may retire between the ages of 60 and 65 without any reduction to your accrued pension.

If you retire before age 60 your pension will be reduced because it would be paid earlier and for a longer time. Here are some example reduction rates:

Retirement Age	Reduction
58	8 per cent
55	18 per cent
50	33 per cent

What is the earliest age I can retire?

If you joined the Fund before 6 April 2006, the earliest age you can retire and draw pension is 50 provided you have left service when you take your pension and any other conditions are met. If you joined the Fund on or after 6 April 2006, the earliest age you can retire and draw pension is 55.

For example

To look at how retirement age and **pensionable service** affect the amount of pension payable, the examples below show how pension is calculated for a member with a **pensionable salary** of £25,000, and with **pensionable service** increasing from 10 years at age 50, through to 25 years at age 65. You should note that salary, and therefore **pensionable salary**, may also increase with service.

Age 50 (Please make sure you are eligible – see above.)

1/60	X	10	X	£25,000	=	£4,167 Minus 33 per cent for early retirement £2,792

Age 55

1/60	X	15	X	£25,000	=	£6,250 Minus 18 per cent for early retirement £5,125

Age 60

1/60	X	20	X	£25,000	=	£8,333

Age 65

1/60	X	25	X	£25,000	=	£10,417

If you have registered to use the Pension Web Portal you can use our online pension calculator to see how much pension and tax-free lump sum you might receive at retirement. For further details about the Pension Web Portal see page 24.

Your benefits at retirement (cont.)

Option to cease contributing at age 65

If you choose to continue to contribute to the Fund at age 65, you will earn benefits in the normal way.

If you choose to stop paying contributions, your pension will be calculated as if you had retired at age 65. However, you will receive a bonus of 2/3 of one per cent for each complete month (8 per cent a year) that your pension remains deferred (provided that you remain in service for at least six months from age 65).

You will have to wait until you leave employment to take your pension.

On leaving service after age 65 your pension becomes payable immediately.

Taking a cash lump sum

When you retire, you can give up some of your annual pension for an immediate cash sum – which under current UK law is tax-free. The maximum lump sum that can be paid is currently 25 per cent of the 'value' of your pension at retirement. You can take anything up to the maximum – smaller amounts will provide you with a larger remaining pension.

It is important to note that, even if you take a lump sum and reduced pension, the Fund will not reduce the amount of any **adult dependant's** or **eligible children's** pensions payable on your death. The Fund will not charge you for taking a cash lump sum. For more information about taking a cash lump sum, contact the Fund Office.

Variable pension

You may want to take advantage of a variable pension if you take your Fund pension before you reach your **State Pension Age (SPA)**. A variable pension allows you to receive a higher pension[1] until your **SPA**, and then a reduced one from **SPA**. You can take a variable pension regardless of whether or not you take a lump sum. When considering the variable pension you should be aware that this will increase the value of your pension for Annual Allowance and Lifetime Allowance purposes; see page 20 for more information.

The Fund must make sure that your reduced pension after **SPA** is at least half of your original pension and at least equal to your **Guaranteed Minimum Pension (GMP)**.

You should note that in relation to the variable pension, the **State Pension Age (SPA)** to which the higher level of pension is paid is the **SPA** that was in force at the date your pension commenced. If legislation alters your **SPA** after the date your pension commenced, it will not alter the date to which the variable pension is paid.

You can obtain a detailed forecast of your State Pension by using form BR19 available from your local Department for Work and Pensions (DWP) office. This form and other information about State benefits and pensions in general are also available on the DWP website at **www.gov.uk**

[1] Subject to a limit under the Rules (the Fund Office can provide more information – see details on back cover).

Your benefits if you leave

If you stop working for your **employer**, you are still entitled to any pension benefits you have built up as a contributing member.

Types of benefit on leaving

The type of benefit you receive depends on how long your **pensionable service** is and how old you are when you leave:

Less than two years pensionable service at any age
If your **pensionable service** is less than two years when you leave, you are entitled to a refund of your contributions.

As your contributions are deducted from your salary before tax, HM Revenue & Customs (HMRC) reclaims some of the tax at a special tax rate, currently 20 per cent. This deduction will also be made from your contributions. The **employer's** contributions are not refunded.

If your **pensionable service** is three months or more you may as an alternative choose to retain a deferred pension in the Fund or transfer the value of your pension to another approved pension arrangement. See below for more information.

More than two years pensionable service and under age 50
If your **pensionable service** is more than two years and you are under age 50 when you leave, you are entitled to a deferred pension or a transfer of the value of your pension to another approved pension arrangement. See below for more information.

More than two years pensionable service and aged 50 to 60
If your **pensionable service** is more than two years and you are aged 50 to 60, as an alternative to the options described above for members under age 50, you may be able to take a reduced pension for early retirement. Drawing pension before age 55 does not apply to everyone; see page 7 to find out the earliest age you may take your pension.

More than two years pensionable service and age 60 and over
Your pension is payable immediately, there is no option to retain a deferred pension in the Fund; however you do have the option to transfer the value of your pension to another approved pension arrangement.

Deferred pension

On leaving service with your **employer**, you will have earned a pension that is based on your **pensionable service** up to the date of leaving and your **pensionable salary**. This is called a deferred pension. Your deferred pension will be paid when you reach age 60, but you can choose to take it earlier (see page 7 for further details).

The annual deferred pension is calculated as follows:

1/60	x	your **pensionable service** at date of leaving	x	your **pensionable salary** at date of leaving	=	your annual pension at date of leaving

Your deferred pension remains in the Fund until it comes into payment or you decide you want to transfer its value to another approved pension arrangement. See page 17 for details of how your deferred pension increases between leaving and retirement.

Your benefits if you leave (cont.)

Deferring your pension after age 60
As an alternative to drawing your pension at age 60 you will be offered the option to defer payment and receive a bonus of 2/3 of one per cent for each complete month (8 per cent a year) that your pension remains deferred (provided that it remains deferred for at least six months from age 60). If you do not choose this option at the time it is offered, your pension will be paid from age 60 and will be backdated even if you claim it later.

If you left the Fund between 2 April 1989 and 17 May 1990, your Scheme Pension Age may be age 62, in which case the option to defer your pension is not available until age 62.

This option is not available if you opted out of the Fund but have not left service with your **employer**.

If you are too ill to work
If you are unable to work at all, your deferred pension may be paid early, whatever your age, without reduction. The Trustee will need to see medical evidence of your condition and, if it approves, you could receive your pension early. Please refer to 'The ill-health pension rules' section on page 11 which also apply to deferred pensions paid early on health grounds.

Transfers

You may be able to transfer the value of your benefits to another approved pension arrangement, such as a new employer's scheme or a personal or stakeholder pension. If you want to consider a transfer, contact the Fund Office. The Fund will not charge you for taking a transfer.

The transfer value is the cash equivalent of your deferred pension and is calculated on a basis decided by the Trustee on the advice of the **Actuary**. The value is paid to your new pension provider, and they can advise you of the benefits that the transfer will provide.

Where the value of your transfer value is more than £30,000 and you want to transfer it to a money purchase arrangement you must take independent financial advice before the transfer can proceed.

Your benefits if you are too ill to work

If you need to leave work because of ill-health, either mental or physical, you may be entitled to enhanced benefits from the Fund. The Fund's ill-health benefit is based on your **pensionable service** and **pensionable salary** at the time you leave work. The Trustee will need to see medical evidence of your condition in order to determine whether your ill-health application can be approved.

Types of ill-health benefit

If your application for an ill-health benefit is approved, the type of ill-health benefit you receive depends on the length of your **total membership** (see below for more information).

Less than two years

If your **total membership** is less than two years when you leave service, a lump sum of a quarter of your **pensionable salary**. If you are a part-time employee, your lump sum amount will be pro-rated. No pension is payable.

From two to five years

If your **total membership** is between two and five years when you leave service, an annual pension calculated as follows:

1/60	X	your pensionable service at date of leaving	X	your pensionable salary at date of leaving	=	your annual pension at date of leaving

Five years or more

If your **total membership** is five years or more, an annual pension when you leave service. Your pension is calculated in the same way as for members with between two and five years' **pensionable service** but your **pensionable service** may be increased as follows:

If you are under age 55, your **pensionable service** will be increased by ten years; if you are aged 55 or over, your **pensionable service** will be increased by the period up to age 65. At any age an overall maximum of 40 years' **total membership** applies so, any increase to **pensionable service** will be restricted so that, your **total membership** will not exceed 40 years.

If at the date you leave service, you are contracted to work part-time, any increase to your **pensionable service**, as detailed above, will be calculated on a pro-rated basis.

Your annual pension is therefore calculated as follows:

1/60	X	your pensionable service (see above)	X	your pensionable salary at date of leaving	=	your annual pension at date of leaving

The variable pension described on page 8 is not available with an ill-health pension.

The ill-health pension rules

If you receive an ill-health pension, it is payable only while your ill-health continues. So, under the Rules, the Trustee may require regular evidence of continued ill-health and of earnings received from any employment. The Trustee has absolute discretion as to how long your ill-health pension is paid. If you recover, do not supply satisfactory evidence of your continued ill-health or the Trustee believes that you are capable of earning an income (even if you are not fully fit), payment of your pension may be reduced or stopped.

It is your responsibility to keep the Fund Office informed of your personal circumstances to avoid any overpayment of pension being made.

Taking a cash lump sum

You could give up some of your annual pension for an immediate cash sum but not the part relating to any enhanced **pensionable service**.

Impact of a non consolidated pay award

If you receive a non consolidated pay award meaning your base salary does not increase, the effect on your pension depends on whether you are still contributing to the Fund.

Stopped contributing

If you have reached age 65 and chosen to stop contributing to the Fund, then a non consolidated pay award will not impact the way we calculate your pension under the Fund.

Still contributing

Your pension built up to date is protected, but if future general or promotional increases in your base salary would give you a higher pension, then you would receive the higher amount.

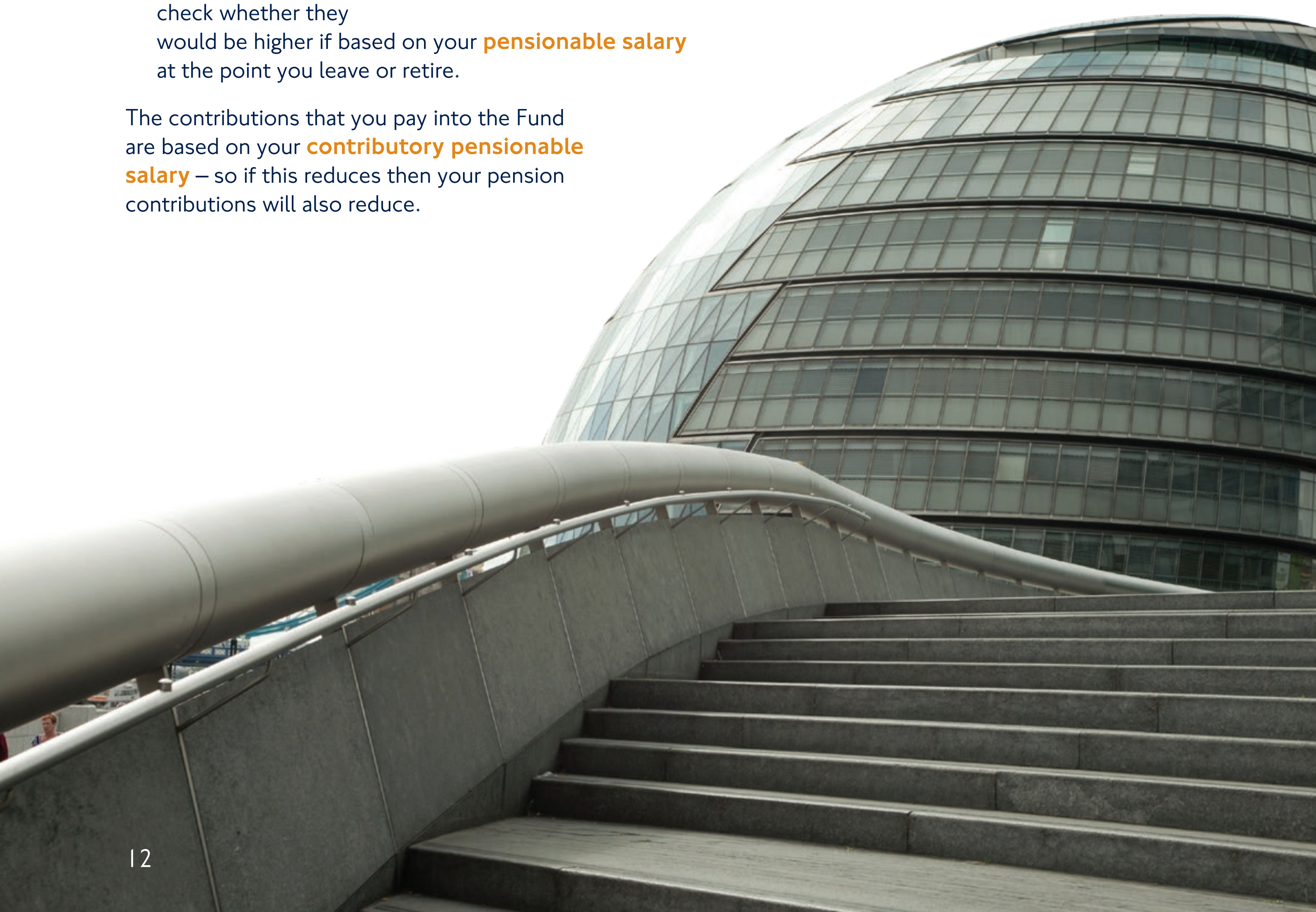
How it works: protection under the Rules of the Fund

Every year on 1st January we work out your **contributory pensionable salary** (based on your **pensionable salary** in the previous November). As the **lower earnings limit** is variable, your **contributory pensionable salary** could potentially be lower one year than it was on 1st January the previous year.

Where your base salary stays the same and your **contributory pensionable salary** reduces, we work out your pension as follows:

- We work out your pension to the date of the reduction based on your **contributory pensionable salary** over the 12 months to the date of the reduction. We then increase this in line with pension increases granted by the Fund between the date of reduction and the date you leave or retire.
- We then add to this your pension for **pensionable service** after the date of the reduction based on your **pensionable salary** over the 12 months to the date you leave or retire.
- We always work out your benefits based on all of your **pensionable service** to check whether they would be higher if based on your **pensionable salary** at the point you leave or retire.

The contributions that you pay into the Fund are based on your **contributory pensionable salary** – so if this reduces then your pension contributions will also reduce.



Absence from work

Sick leave

If you are temporarily off work due to sickness, your membership of the Fund will continue as usual and contributions will continue to be paid while you receive sick pay. If your sick pay runs out, you will not usually be required to contribute to the Fund, but you will still earn benefits in the Fund during this time.

Maternity leave / exchanged maternity leave

Normally, during the first 39 weeks of your leave your contributions are paid in the usual way (but based on the pay you actually receive) and you continue to build up **pensionable service**.

For any leave after 39 weeks, you have two options:

Option 1
You do not have to contribute but you will not earn **pensionable service** until you return to work. If you do not return to work, then you will be treated as having left the Fund with effect from the date that you left service.

Option 2
Your membership can be treated as continuous and you carry on earning **pensionable service**, but you do not have to contribute until you return to work. Once you return, your contributions can be made up, usually by paying double your usual contribution until the arrears are cleared.

If you return to work and subsequently leave before paying the contributions due under option 2, your **pensionable service** will be adjusted to reflect this. If you do not return to work, then you will be treated as having left the Fund with effect from the date that you left service.

Your Human Resources (HR) Office will provide you with a form to complete confirming which option you would like to take.

Paternity and other paid family leave

If you are paid during your leave, your membership and contributions to the Fund will continue in the normal way.

Adoption leave

Normally, during the first 26 weeks of your leave, your contributions are paid in the usual way and you continue to build up **pensionable service**. For any leave after 26 weeks, you have two options:

Option 1
You do not have to contribute but you will not earn **pensionable service** until you return to work. If you do not return to work, then you will be treated as having left the Fund with effect from the date that you left service.

Option 2
Your membership can be treated as continuous and you carry on earning **pensionable service**, but you do not have to contribute until you return to work. Once you return, your contributions can be made up, usually by paying double your usual contribution until the arrears are cleared.

If you return to work and subsequently leave before paying the contributions due under option 2, your pensionable service will be adjusted to reflect this. If you do not return to work, then you will be treated as having left the Fund with effect from the date that you left service.

Your Human Resources (HR) Office will provide you with a form to complete confirming which option you would like to take.

Unpaid leave

If you are on unpaid leave not covered above, then different conditions apply and you should contact the Fund Office for further details.

Benefits on death

The Fund provides benefits for your family, offering security and peace of mind for you and your dependants.

Types of benefits on death

A lump sum may be payable and if you have completed at least two years' **total membership**, your **adult dependant** and **eligible children** could receive a pension on your death. The Trustee has discretion as to whom payment is made; please see the 'Trustee discretion' section on page 15. The types of benefit payable depend on your circumstances at the time of death.

On death during pensionable service

- An **adult dependant** can receive a pension of one-half of your pension calculated as if you had retired due to ill-health at the date of death
- Up to four **eligible children** can receive a pension at any one time. Their pension is a proportion of your pension, calculated as if you had retired due to ill-health at the date of death. See the '**Eligible children's** pension' section to the right
- A lump sum of four times your **pensionable salary**. If you are working part-time when you die, the lump sum will be pro-rated and based on your **pensionable salary** at death. If death occurs during the same calendar year that your working hours change, your **pensionable salary** will be averaged for that year

On death with a deferred pension

If you have opted out or left employment and have a deferred pension.

- An **adult dependant** can receive a pension of one-half of your deferred pension from the date of death
- Up to four **eligible children** can receive a pension at any one time. Their pension is a proportion of your deferred pension. See the '**Eligible children's** pension' section to the right
- A lump sum of 3/80 multiplied by **pensionable service** multiplied by **pensionable salary** applicable at the date that you left service, plus pension increases up to date of death

On death in retirement

- An **adult dependant** can receive a pension of one-half of your full pension at retirement, regardless of any lump sum or variable pension that you may have already received, plus pension increases
- Up to four **eligible children** can receive a pension at any one time. Their pension is a proportion of your full pension at retirement, regardless of any lump sum or variable pension that you may have chosen, plus pension increases. See the '**Eligible children's** pension' section below
- In some limited circumstances a lump sum may be payable. However, there are several different circumstances that could determine the amount. Please see the 'Lump sums on death in retirement' section on page 15 for further details

Legal spouses and civil partners

If you have a legal spouse or civil partner who is not your **adult dependant**, they may be entitled to receive a pension in respect of any period of contracted out employment. In this case any **adult dependant's** pension will be reduced by the amount payable to your legal spouse or civil partner.

Eligible children's pension

Pensions can be paid to up to four children at any one time. If you have more than four **eligible children**, a younger child will start receiving a pension once an older child's pension stops. Pensions that are payable to **eligible children** are a proportion of your pension as follows:

Number of children	Proportion
One	One-quarter
Two	One-quarter
Three	One-sixth
Four	One-eighth

If no **adult dependant's** pension is payable, each child's pension will be doubled.

Lump sums on death in retirement

On death in retirement or ill-health retirement, a lump sum may be payable depending on the following circumstances:

On death in retirement

- If no pension is payable to an **adult dependant**, legal spouse, civil partner or **eligible child**, the lump sum amount would be the lesser of five times your full pension at retirement or four times your **pensionable salary**. In either case, any lump sum and pension you have already received would be deducted

- If a pension is payable to an **adult dependant**, legal spouse, civil partner or **eligible child**, the lump sum amount would be equal to 3/80 multiplied by **pensionable service** multiplied by **pensionable salary** at the date that you left service, less any lump sum and pension you have already received

On death in ill-health retirement

- If you retired from service on an ill-health pension after more than five years' **pensionable service**, your ill-health pension is still in payment on death and you die before age 65, the lump sum amount will be four times your **pensionable salary** at the date you left work. Any lump sum and pension you have already received would be deducted

- If you retired from service on an ill-health pension and had between two and five years' **pensionable service**, your ill-health pension is still in payment on death and you die within five years of retirement and before reaching age 65, the amount payable will be four times your **pensionable salary** at retirement. Any lump sum and pension you have already received would be deducted

Trustee discretion

If a lump sum benefit is payable following your death, the Trustee has absolute discretion to pay it to one or more persons and in a way they decide is appropriate.

Lump sum death benefits paid from pension schemes are exempt from inheritance tax only if they are paid at the Trustee's discretion.

If a member's estate has a legally enforceable right to the lump sum death benefit, inheritance tax is payable on it, providing the amount qualifies for inheritance tax.

Expression of Wish form

In exercising discretion in relation to the payment of the lump sum benefit, as described above, the Trustee will take into consideration your wishes as indicated on an Expression of Wish form, although the Trustee cannot be bound by your Expression of Wish form.

You may have already completed an Expression of Wish form advising the Trustee of your wishes, but it is important that you make sure that this is kept up to date, particularly if your circumstances change. Changes can include your marital status or number of children.

An Expression of Wish form can be obtained from the Fund's website at **www.tfl.gov/pensions** or from the Fund Office.

If you have a Will that sets out how you would like the Fund's benefits to be distributed, please indicate this on your Expression of Wish form. However, bear in mind that if you wish the Trustee to consider making any payment to a charity, this must be notified specifically on an Expression of Wish form.

How your Fund pension is paid

Your Fund pension is paid to you for life in four-weekly instalments in advance. It, and any lump sum payment, is paid directly into your bank or building society account.

Pension payments are usually made on Mondays, or the following working day in the case of Bank Holidays.

The first time you receive a pension payment, we will send you a payslip showing your gross and net pay and pension pay dates. After this, we will send payslips annually at the beginning of the tax year only, unless your pension payment changes by more than £10 compared with your previous pay period.

If you have registered to use the Pension Web Portal (PWP) you will be able to view or download all your four-weekly payslips online – even those that are not sent out to you.

Tax on pensions

You can take up to 25 per cent of the value of your pension as a lump sum at retirement and under current UK law this is tax-free (subject to you having sufficient Lifetime Allowance available, see page 21). If you are resident overseas, you should check with the local tax authorities for any tax implications if you take a cash lump sum on retirement.

Your four-weekly pension will be treated as earned income and is therefore subject to taxation under the PAYE system. HM Revenue & Customs (HMRC) will advise both you and the Fund Office of the current tax code to be used.

We will include a P60 form with your annual payslip to help you with your tax return. If you have registered to use PWP you will be able to view or download your P60 information online.

For further details about the Pension Web Portal, see page 24.

For more information about tax on your pension, you can visit the HMRC website at **www.hmrc.gov.uk**

The Fund is not authorised to deal with enquiries about tax matters, and all enquiries should be referred to HMRC Taxes at:

Sefton Area Service
The Triad, Stanley Road
Bootle, L75 1HW

Telephone number: 0845 300 3939

If you contact HMRC, you will need to tell them your National Insurance number and the Fund's reference, which is 083/LT7.

More information about State benefits in general is available online at **www.gov.uk**

Pension increases

Once in payment, your pension will increase each April. Your first year's increase may be pro-rated and not at the full increase rate. For example, if the full increase is 4 per cent and you have been receiving your pension for six months, you will receive a pro-rated increase of 2 per cent.

For members below **State Pension Age**, the whole of your pension may increase in line with inflation. Inflation is measured by the increase in the Retail Prices Index (RPI) over the twelve months ending in the previous September. It is limited to a maximum of 5 per cent each year. If there is no increase in the RPI, your pension will remain unchanged for that year.

Once you reach **State Pension Age**, increases will be paid on the various parts of your pension as follows:

Pension in excess of the GMP (including all pension earned after 5 April 1997)

This part of your pension is increased in line with inflation to a maximum of 5 per cent as above.

GMP earned between 6 April 1988 and 5 April 1997

This part of your pension is also increased as above, except that the increases are limited to a maximum of 3 per cent each tax year.

GMP earned before 6 April 1988

This part of your pension is not increased by the Fund

Dependant's pensions

Pensions payable to your **adult dependant** and **eligible children** are increased in the same way as your pension.

Deferred pensions

If you leave service and choose a deferred pension, it will increase each April, in line with inflation limited to a maximum of 5 per cent each year. Any **GMP** element is increased each April in line with the National Average Earnings Index.

Living overseas

Your benefits can either be paid into a bank or building society in the UK or directly into an overseas bank account.

Normally, if you are living abroad, you will be taxed according to the tax laws of the country you are living in. It is possible to choose to be subject to UK tax, but you should check with HMRC:

More information can be found at **www.gov.uk** or you can contact HMRC by telephone:

Telephone (outside UK): +44 135 535 9022

Telephone (inside UK): 0300 200 3300

The Fund will pay increases to your pension wherever you live.

The State Pension

The **State Pension** is a regular payment from the Government that you can claim when you reach **State Pension Age**.

To be eligible for it you must have paid or have been credited with a certain level of National Insurance contributions.

The earliest you can receive the **State Pension** is when you reach **State Pension Age**. You can claim your **State Pension** even if you carry on working. However, you have the option to postpone claiming it, which can increase the amount you receive.

You can obtain a detailed forecast of your **State Pension** by using form BR19 available online at **www.gov.uk**.

The Fund office cannot deal with enquiries about **State Pension**, and all enquiries should be referred to the Department for Work and Pensions (DWP).

If you reached State Pension Age before 6 April 2016

This applies to:

- Men born before 6 April 1951
- Women born before 6 April 1953

Once you reach **State Pension Age** you are entitled to a Basic State Pension and you may also be entitled to a State Earnings Related Pension (**SERPS**) / State Second Pension (**S2P**), depending on whether or not you have periods of contracted out employment.

The amount you receive can be higher or lower depending on your National Insurance record and whether or not you have periods of contracted out employment. The most Basic State Pension you can currently receive is £134.25 per week.

If you reach State Pension Age after 5 April 2016

This applies to:

- Men born on or after 6 April 1951
- Women born on or after 6 April 1953

The Government changed the **State Pension** from 6 April 2016. If you reach **State Pension Age** on or after this date you will be entitled to a flat rate **State Pension** provided you have paid or have been credited with the necessary National Insurance contributions. There will be no **SERPS** / **S2P** to top up the flat rate **State Pension**.

The full flat rate State Pension is £175.20 per week from April 2020.

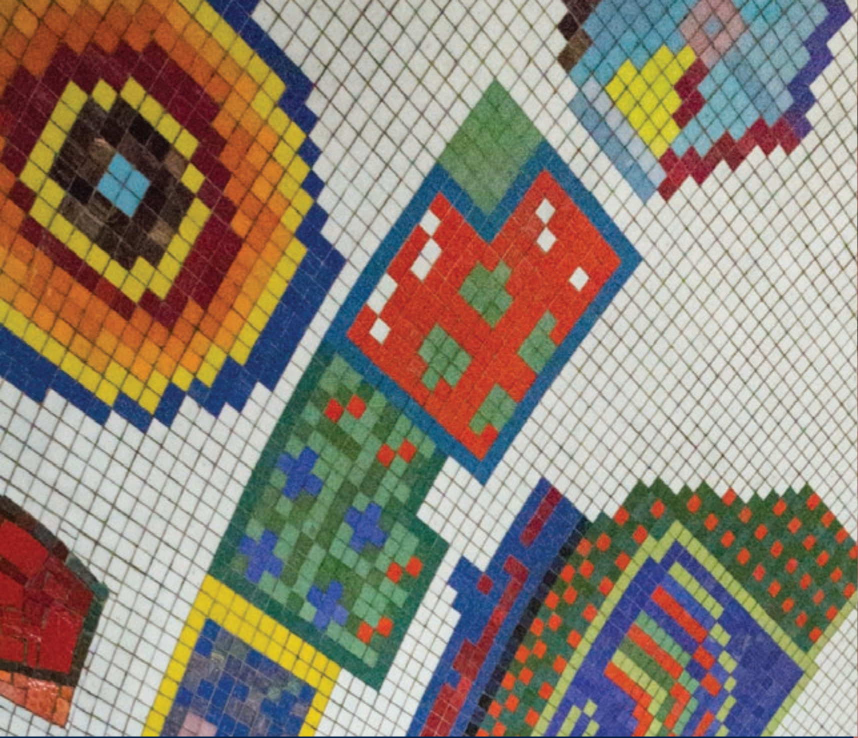
The exact amount you will get when you reach **State Pension Age** will depend on your National Insurance record, and will likely be lower for those who have been contracted out of the State Second Pension. You need 35 qualifying years to receive the full **State Pension**.

Contracted out employment

The Government introduced a 'second-tier' State Pension in April 1978 (called "**SERPS**" at that time and "**S2P**" from April 2002). You may not be entitled to a **SERPS** if you were a member of the Fund before 1997. This is because the Fund was contracted out of **SERPS** on the basis that it provided better pensions. In return, National Insurance contributions were payable at a reduced rate and members received a Guaranteed Minimum Pension (**GMP**) (a pension that is at least as good as the pension they would have received had they remained in **SERPS**).

If you wish to retire early, you will only be able to exchange part of your Fund pension for a lump sum or variable pension to the extent that the remaining pension is at least as much as your **GMP**.

The Government changed the system from 6 April 1997 when **GMPs** ceased to accrue. For contracted out membership after 5 April 1997, the **Actuary** has to certify that the level of benefits provided under the Fund overall is at least as valuable as that under regulations. From 6 April 2016, it is no longer possible to contract out of the State Pension, you will no longer pay a reduced rate of National Insurance, however the new State Pension may apply, see details above.



Pensions and divorce

If you divorce or your civil partnership is dissolved, the court may take your pension benefits into account when reaching a financial settlement with your ex-spouse or ex-civil partner. There are several different ways your pension benefits can be treated.

Pension sharing

The value of your pension is split between you and your ex-spouse or ex-civil partner. Your own pension will reduce and your ex-spouse or ex-civil partner will become entitled to a 'pension credit' in their own right. The level of the split will be determined as part of the settlement. The amount of pension your ex-spouse or ex-civil partner receives is unlikely to be equal to the reduction in your own pension because it will be affected by your ex-spouse's or ex-civil partner's age and will carry different death benefits.

Earmarking

The court issues an order whereby a portion of your pension is 'earmarked' for payment to your ex-spouse or ex-civil partner. Payment of the portion of pension earmarked commences when your own pension commences.

Alternative settlement

Your pension will remain intact and you and your ex-spouse or ex-civil partner will divide other assets, still taking account of the value of your pension.

A solicitor will be able to give you more guidance as to the different options available.

Further information and support

Special situations and rules that might affect your benefits

Tax relief on contributions

The Fund is a registered scheme which means that it is eligible for tax advantages. The Fund Rules limit member contributions to 15 per cent of the member's earnings. However, current legislation will allow you to receive tax relief on your total pension contributions up to a maximum of 100 per cent of your earnings in any tax year (or £3,600 if greater), so you may build up tax-free savings in one or more registered schemes. Personal pension and stakeholder arrangements may also be registered schemes. You should bear in mind that your contributions are aggregated with the increase in value of your pension for Annual Allowance purposes (see below).

Annual Allowance

The Annual Allowance is an amount set by the Government to limit the tax-free pension savings that you can build up each year (6 April to 5 April). If your pension savings go above this amount, you may be liable to a tax charge.

How the Annual Allowance applies to you will depend on your circumstances and, in particular, if you access any defined contribution pensions savings flexibly or you have taxable income in excess of £200,000. We summarise how this applies below.

Standard Annual Allowance

The standard Annual Allowance applies across all pensions savings you make in a given tax year (both final salary and money purchase). For the tax year 2020/21 the standard Annual Allowance is £40,000.

Money Purchase Annual Allowance

The Money Purchase Annual Allowance applies to any defined contribution pension savings you make (such as AVCs). In broad terms, if you access any of your defined contribution pension savings flexibly (i.e. you take such savings through arrangements such as flexi-access drawdown, short term annuities or taxable cash lump sums) then you will be subject to the Money Purchase Annual Allowance in that tax year, and every subsequent tax year. Please note, you cannot take your benefits flexibly from the AVC plan, except by taking cash which is subject to a tax charge (see our Guide to Additional Voluntary Contributions for more details).

If you have flexibly accessed defined contribution benefits in another scheme, that scheme should provide you with a flexible access statement. You will then need to tell the Fund Office (and any other scheme you are in where contributions are being made for money purchase benefits). For the tax year 2020/21, the Money Purchase Annual Allowance is £4,000.

You will also have a reduced Annual Allowance for any defined benefit pension savings (in addition to the Money Purchase Annual Allowance). This is known as the alternative Annual Allowance. For the tax year 2020/21 the alternative Annual Allowance is £36,000.

Tapered Annual Allowance

If you are a 'high income individual' (broadly speaking, your total taxable income for the tax year exceeds £200,000) then you may be subject to a lower Annual Allowance (instead of the standard Annual Allowance). If your total taxable income when added to any pensions inputs for the tax year (explained below) exceeds £240,000 then for every £2 that the total amount exceeds £240,000 your Annual Allowance is reduced by £1, subject to a minimum Annual Allowance of £4,000.

Please note, if you are also subject to the Money Purchase Annual Allowance and you exceed it in a given year, the minimum Tapered Annual Allowance is reduced to zero for that year.

Pensions Input

Each year your 'pension input' for the year should be compared to the Annual Allowance to determine whether you have exceeded the allowance and need to pay a tax charge. If you are subject to the Money Purchase Annual Allowance you will need to check whether your AVCs and any other money purchase contributions exceed £4,000.

Your pension input is the sum of:

- 16 x the increase over the year of your Fund pension
- Any AVCs you paid into the AVC plan during the year
- Any other pensions savings you made during the year*

*You may have additional pension input from other sources such as previous employers' pension schemes, personal or stakeholder pension arrangements.

We include details of your pension input in the Fund on your annual benefit statement. In addition, you will receive an annual AVC statement detailing the contributions you have made to the AVC plan.

If your pension input for the year exceeds your Annual Allowance, any unused allowance from the previous three years can be carried forward and utilised. Please note you cannot carry forward unused allowance for the Money Purchase Annual Allowance.

The excess over the Annual Allowance will be treated as additional income in that year and subject to an Annual Allowance charge at your marginal rate of tax.

Lifetime Allowance

The Lifetime Allowance is an overall ceiling set by the Government on the total amount of tax privileged pension savings that any one individual can draw from all pension arrangements (not including the State Pension). For the 2020/21 tax year it is £1,073,100 and it is expected to increase each year in line with the Consumer Prices Index.

Your benefits are valued as follows for Lifetime Allowance purposes as the sum of:

- 20 x your Fund pension
- The value of your AVC fund in the AVC plan
- The value of any other pension benefits you may have

If the value of your pension benefits in all the pension arrangements in which you participate exceeds the Lifetime Allowance, the excess will be subject to a Lifetime Allowance charge at the rate of 25 per cent if the benefits are taken in pension form or 55 per cent if taken as a lump sum.

Further information and support (cont.)

Changing or closing the Fund

The Trustee is legally entitled to change the Trust Deed and Rules (with the consent of the **Principal Employer**) and to wind up the Fund at any time in accordance with the Trust Deed and Rules. You will be kept informed of any such changes.

Personal data

The Trustees are committed to protecting and processing lawfully and fairly the personal data we gather, hold (either directly or through a third party) and use about you and your family and your dependants. The Trustees need this information so that they can administer the Fund and ensure that benefits are paid correctly and to the right person. The Trustees always ensure that the legal requirements regarding how personal data is looked after are met.

The Trustees have a privacy notice that sets out:

- More detail about the kind of personal data they hold
- How they gather that personal data
- How that data is used
- How long the Trustees hold it for and who the Trustees share it with

This notice also sets out individuals' rights in connection with the personal data that the Trustees hold and who to contact if an individual wants to exercise those rights, make a complaint or has any questions. This privacy notice can be found online at **www.tfl.gov.uk/pensions**

Alternatively, if you prefer a hard copy please contact the Fund Office.

Signing over benefits

Your Fund benefits are strictly personal and cannot be assigned to any other person nor used as security for a loan or mortgage.

Further information

- **The Fund's website.** If you have access to the internet, you can find plenty of information at **tfl.gov.uk/pensions**
- **Annual Report and Accounts.** Each year the Trustee of the Fund produces a report on the progress on the Fund together with the Accounts. A copy is available on request from the Fund Office, or you can find it on the website
- **Annual Review.** The Annual Review is a summary of the Fund's Annual Report and Accounts and is sent to all members. It is also available on the website
- **Guide to Additional Voluntary Contributions (AVCs)** This gives further information about AVCs and is available on the website or from the Fund Office
- **Fund documents.** You can obtain a copy of the Trust Deed and Rules of the Fund and Statement of Investment Principles. These documents are available on request or on the Fund's website. Alternatively, you can view a copy without charge by visiting the Fund Office
- **TfL Pension Fund Annual Members' Meeting.** A meeting is held each year to present and discuss the Fund's Annual Report and Accounts and to deal with any other business and questions which may arise. Details of the date, time and place of the meetings together with a summary of the Report and Accounts are sent to all members. You can find these details and a summary of previous meetings on the website
- **Benefit statements.** Details of your benefit entitlement under the Fund and AVC Plan will be sent to you once a year

What if I have a complaint?

If you are not happy with the service that you have received from the Fund Office or a decision relating to the payment of Fund benefits, you should first raise your complaint with the Service Delivery Manager at the Fund Office.

If you are still not satisfied, then the following may be helpful:

- **Internal Dispute Resolution Procedure.** The Fund's own Internal Dispute Resolution Procedure is designed to resolve any dispute between the Trustee and members, prospective members and beneficiaries. A copy of the procedure and an official complaint form can be obtained from the Secretary to the Trustee at the Fund Office or the Fund's website at **www.tfl.gov.uk/pensions**

- **The Pensions Ombudsman**
  You have the right to refer your complaint to The Pensions Ombudsman free of charge. The Pensions Ombudsman deals with complaints and disputes which concern the administration and/or management of occupational and personal pension schemes.

  Contact with The Pensions Ombudsman about a complaint needs to be made within three years of when the event(s) you are complaining about happened – or, if later, within three years of when you first knew about it (or ought to have known about it). There is discretion for those time limits to be extended.

  The Pensions Ombudsman can be contacted at:
  10 South Colonnade,
  Canary Wharf
  E14 4PU

  Tel: 0800 917 4487

  Email:
  enquiries@pensions-ombudsman.org.uk

  Website:
  www.pensions-ombudsman.org.uk

  You can also submit a complaint form online: **www.pensions-ombudsman.org.uk/our-service/make-a-complaint/.**

  If you have general requests for information or guidance concerning your pension arrangements contact:

  Money and Pensions Service
  120 Holborn, London EC1N 2TD

  Telephone: 0800 011 3797

  Website:
  www.pensionsadvisoryservice.org.uk

- **The Pensions Regulator.** The Pensions Regulator supervises occupational pension schemes and intervenes in the running of schemes where trustees, employers or professional advisers have failed in their duties

  The Pensions Regulator
  Napier House
  Trafalgar Place
  Brighton, BN1 4DW

  Email:
  customersupport@thepensionsregulator.gov.uk

  Website: **www.thepensionsregulator.gov.uk**

- **The Pension Tracing Service.** If you have lost track of your benefits under a previous scheme you can contact the Pension Tracing Service, online at **www.gov.uk/find-lost-pension** who will provide you with the address of the Scheme Administrators. You can also contact the Pension Tracing Service by telephone or by post.

  The Pension Service 9
  Mail Handling Site A
  Wolverhampton WV98 1LU

  Telephone number: 0345 600 2537

Pension Web Portal

To use the system you will need to register for access, if you registered before June 2017, your old username and password are no longer valid, and you will need to re-register.

To register go to **www.pensions.tfl.gov.uk**

You will need your e-mail address, Pension Fund Member number and your National Insurance number; you will also need to key in other details about yourself such as your name and date of birth.

Once you have access you will be able to:

- View benefit statements
- Run retirement and leaving service calculations
- Submit and track the progress of general enquiries to the Fund Office
- Update your contact e-mail address

Various documents are also available for you to download in our Pension Web Portal.

All figures quoted are estimates only and you should not rely on them when making decisions. Confirmation should always be sought from the Fund Office.

Technical terms

A number of special pension terms have appeared throughout this booklet in **orange**. Definitions of these terms are as follows:

Actuary – an expert on pension scheme assets and liabilities, as well as life expectancies for insurance purposes. The **Actuary** keeps a regular check on the financial health of the pension scheme.

Adult dependant – a person who is, in the opinion of the Trustee, dependent on you for support and the maintenance of their accustomed standard of living when you die.

Evidence of dependency will be required. An **adult dependant's** pension is payable for their lifetime. Your **adult dependant** can be:

- Your legal spouse or civil partner
- Your partner, including a partner of the same sex
- Any other person who is dependent on you

A child over 23 cannot be classed as a dependant.

Contributory pensionable salary is based on your **pensionable salary** in the previous November and is effective from the following January. **Contributory pensionable salary** usually remains the same until the next year unless your working hours change, in which case **Contributory pensionable salary** will be your new **pensionable salary** effective from the date you changed your working hours.

Eligible children – children who are, in the opinion of the Trustee, dependent on you for support and maintenance of their accustomed standard of living when you die. Evidence of dependency will be required. A child's pension is payable until their 18th birthday, but can continue to their 23rd birthday if still in full-time education or professional or vocational training. An **eligible child** can be:

- Your own child
- An adopted child
- A stepchild
- A child for whom, in the opinion of the Trustee, you acted as a parent

For a child who is, in the opinion of the Trustee, mentally or physically disabled at the time you die (or becomes so disabled before the age of 18) and unable to earn an income, the pension can continue for their lifetime.

A child who is born within 12 months of your death, who would have qualified under the above criteria at the date of your death, may also be classed as an **eligible child**.

Employer – Transport for London, its subsidiaries and several other independent organisations defined under the terms of their Private Finance Initiative (PFI) and Public Private Partnership (PPP) arrangements.

Guaranteed Minimum Pension (GMP) – the minimum pension the Fund must guarantee to pay you, in return for being contracted out of the **State Earnings-Related Pension Scheme (SERPS)** between 6 April 1978 and 5 April 1997.

Lower Earnings Limit – the minimum amount that someone must earn in a tax year in order to build up entitlement to State benefits, including State Pension. This is set by the Government each year. For the 2020/21 tax year this is £6,240.

LUL Company Plan Employee – the operational staff whose salaries were restructured under London Underground Limited's 1992 Company Plan.

Pensionable salary – your contributions and benefits are both based on your **pensionable salary**. Your **pensionable salary** is your basic or contractual salary and may include permanent allowances if agreed by your **employer** and the Trustee, but excludes overtime earnings; this is then reduced by the **Lower Earnings Limit**.

If you are an **LUL Company Plan Employee Pensionable salary** for pension benefits in respect of **pensionable service** before 6 April 1998 is calculated as 90 per cent of your basic or contractual salary and may include permanent allowances if agreed by your **employer** and the Trustee, but excludes overtime earnings; this is then reduced by the **Lower Earnings Limit**.

For the purpose of calculating benefits, **pensionable salary** is averaged over the last 12 months of **pensionable service**. If you have worked part-time, your **pensionable service** will be pro-rated and your **pensionable salary** will be the same as a full-time worker's, but the **pensionable salary** used for assessing your contributions to the Fund is a proportion of a full-time worker's pay to reflect the variation of hours worked.

For members who joined on or after 1 June 1989, the **pensionable salary** that can be taken into account when calculating your pension benefits, and your own and your **employer's** contributions, is restricted to the **Scheme Earnings Cap**.

If your **contributory pensionable salary** falls, your pension earned up to the date the fall takes place is protected, as your total pension is worked out in two stages: up to and beyond this date.

Pensionable service – the period of time during which you earn benefits in the Fund while you pay contributions to it. Any period of part-time service will be pro-rated; for example, one year at half of the full-time hours would count as six months' **pensionable service**. Transfer payments received from previous pension arrangements may increase your **pensionable service**.

Principal Employer – Transport for London.

Scheme Earnings Cap – for members who joined on or after 1 June 1989, the **pensionable salary** that can be taken into account when calculating your pension benefits and your own and your **employer's** contributions is restricted to a level known as the **Scheme Earnings Cap**. For 2020/21 this is £170,400. It is increased each April in line with the Retail Prices Index to the nearest £600.

Scheme Pension Age – age 65.

State Earnings-Related Pension Scheme (SERPS) – a 'second-tier' State Pension for UK employees that was introduced by the Government in April 1978 and replaced by the **State Second Pension** in April 2002.

State Pension – a pension payable by the State from **State Pension Age** based on your National Insurance contributions history.

State Second Pension (S2P) – the 'second-tier' State Pension that replaced **State Earnings Related Pension Scheme (SERPS)** in April 2002.

Total membership is the period in respect of which you are liable to pay contributions to the Fund plus any additional service granted as a result of transferring benefits into the Fund plus any increase to pensionable service on retirement due to ill-health.

State Pension Age (SPA) – when referred to in relation to **Guaranteed Minimum Pension (GMP)** is age 60 for women and age 65 for men. Otherwise it is currently set to be as follows:

Date of birth	Men	Women
Before 6 April 1950	65	60
6 April 1950 to 5 April 1953	65	Between 60 and 63*
6 April 1953 to 5 December 1953	65	Between 63 and 65*
6 December 1953 to 5 October 1954	Between 65 and 66*	Between 65 and 66*
6 October 1954 to 5 April 1960	66	66
6 April 1960 to 5 March 1961	Between 66 and 67*	Between 66 and 67*
6 March 1961 to 5 April 1977	67	67
6 April 1977 to 5 April 1978	Between 67 and 68*	Between 67 and 68*
After 5 April 1978	68	68

* You can find out the exact age by using the **State Pension Age** calculator available on The Pension Service's website at **www.gov.uk**


HSBC
Poplar
Way out
Alarm
tfl.gov.uk/dlr

The TfL Pension Fund Office

The staff in the Fund Office will be pleased to answer any queries you may have. They cannot give financial advice or deal with tax matters but will be able to advise you who to contact for the assistance you need.

They can be contacted at:
TfL Pension Fund
8th Floor, Palestra
197 Blackfriars Road
London SE1 8NJ

Email at: **helpdesk@tflpensions.co.uk**

If you have access to the internet, you can access our Pension Web Portal and find lots of information, including forms and Fund documents, on the Fund's website at **www.tfl.gov.uk/pensions**

Telephone number

Our telephone helpline is open 9:00 am to 5:00 pm Monday to Friday (exluding Bank Holidays).

Telephone: **01737 235 298**

Fund Office appointments

If you need to visit the Fund Office to talk to a member of the team, please call or email in advance to arrange an appointment, it will save you having to wait and we can be better prepared to deal with your enquiry.

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