

The logo for the Pension Protection Fund, featuring a white curved line above the text.

Pension
Protection
Fund

Welcome to the PPF

A photograph of a smiling man and woman standing outdoors in a garden. The man is wearing a grey sweater and glasses, and the woman is wearing a yellow shirt and glasses. They are both holding white mugs. A large blue curved line is overlaid on the image, arching over the couple.

Protecting people's
futures

Register on our member website

We've developed a secure website for the exclusive use of our members.

Please register as soon as you can because the website gives you the freedom to access and manage information about your benefits, and make informed decisions, at a time that best suits you.

Once you've set up an account, you can do lots of things online.



If you haven't started taking your compensation payments, you can use the website to plan your retirement by seeing how much you could receive.



You may also be able to retire online, using our Quote and Retire service, which means less paperwork for you to complete.



Once retired, you can also view your payslips and P60s online. You can also use the website to update your contact and personal details, at any time.

To register, please go to the website at www.ppf.co.uk/members and follow the simple registration instructions. It should only take a few minutes.

If you have any questions or concerns about anything included in this booklet, please visit our member website or contact us. Contact details are at the back of this booklet.

Welcome

You're now a member of the Pension Protection Fund (PPF).

This means that you'll receive compensation from us rather than a pension from your former scheme.

We were set up to protect people if their employer or previous employer becomes insolvent and can no longer afford to pay the pension they promised. Hundreds of thousands of people now benefit from our protection and are receiving PPF payments, or will do so in the future.

This welcome booklet should provide you with all the information you need to understand what it means to be a member of the PPF. Please keep it for your records as you might find it useful in the future.

But, if there is anything you don't understand – or if you have any questions about your payments – then contact us straight away. Welcome to the PPF and I wish you a happy and secure future.

Michelle Ostermann
Chief Executive



You and your payments

If you've already retired

Now your scheme has entered the PPF, we'll generally pay you the same amount you were receiving as a pension.

You'll also be paid the same amount you were receiving as a pension if you retired through ill-health or you're receiving a pension in relation to someone who has died.

But this may not apply if you retired early and you hadn't reached your scheme's normal pension age when your employer became insolvent.

In most cases, your payments relating to pensionable service from 6 April 1997 will then rise in line with inflation each year, subject to a maximum of 2.5 per cent a year.

But payments relating to pensionable service before that date won't increase.

Sometimes there won't be a rise in inflation and so your payments won't increase. Sometimes inflation will fall but, if it does, your payments won't be reduced.

Please bear in mind that increases are pro rata, so when we pay the first annual increase it may not be for the full year, depending on when you retire.

If a part of your pension from your former scheme is being paid to your former spouse or civil partner, or is subject to a court order, then this will be reflected in the level of compensation you receive.

If you retired early

If you retired early and:

- hadn't reached your scheme's normal pension age when your employer became insolvent, and
- your pension didn't relate to someone who had died, or wasn't because of ill-health

then we'll generally pay you 90 per cent of what your pension was worth at the time your employer became insolvent.

Adjusting your payments

For some people, we may need to adjust the amounts you receive now you've become a member of the PPF.

We may need to do this:

- if your benefits weren't adjusted as they should have been during the time your former scheme was being assessed for entry into the PPF
- for example, because you should have been receiving compensation at the 90 per cent level and you weren't, or
- you may have been paid the wrong amount by the trustees of your former scheme,
- for example, due to a mistake in their calculations, or the information they held for you.



If you have yet to retire

If you haven't yet reached your retirement age, when you retire you'll receive compensation based on 90 per cent of what your pension was worth at the time your employer became insolvent.

Before your retirement, your entitlement will increase each year in line with inflation, up to a limit set by government. But if inflation falls, your entitlement won't change.

You'll get this increase each year until you reach your Normal Pension Age (NPA). If you decide to put off taking your entitlement beyond your NPA, then these increases will cease at your NPA and after that, a late retirement factor will be added to your entitlement, to take into account your later retirement date.

We'll contact you closer to when you're due to retire so you'll know what your options are for receiving payments.

The majority of members will be able to retire online using our member website. You can also retire in advance. If you know you'd like to retire in the next three months, go to the member website.

You'll then be able to select your retirement date and complete the process, safe in the knowledge that your pension will start exactly when you want it to.

Parts of your compensation may be payable at different ages, depending on your entitlement under your former scheme.

It's important to remember that benefits cannot be transferred out of the PPF.

Early retirement

If you want, you can receive your payments earlier than your NPA.

You have to be 55 years old or over to do this. There are only two reasons why you could take your compensation earlier than your 55th birthday. Firstly, you may have a right to take your pension from age 50 depending on the rules of your former pension scheme (known as 'protected' pension age). Or, if you have a serious, life-limiting medical condition, you could be eligible to take a Terminal Ill Health lump sum at any age.

Please be aware that the Normal Minimum Pension Age, as set out in legislation, is expected to increase from age 55 to 57, with effect from 6 April 2028. Depending on how old you are now, this may have an impact on the age that you can retire early from the PPF.



If you want to receive your compensation early, you should contact us to ask for an early retirement illustration. We'll then confirm whether or not you're eligible to receive early payments. Alternatively, you can visit our member website.

The illustration will set out the options available to you if you want to go ahead.

Because you'll be receiving your payments early and therefore over a longer period, they'll be reduced from what you would've received at your NPA.

Delaying your payments

You might want to start receiving your payments later than your NPA.

You can put off receiving payments up until the age of 75. You just need to let us know, as soon as you can, when you'd like to start receiving your payments.

After you reach your NPA your benefits will no longer increase with inflation. Instead, a late retirement factor will be applied to your payments.

You won't be able to delay payments if you're already receiving part of your entitlement.



If you have a terminal illness

In the unfortunate event of you being diagnosed with a terminal illness and having six months or less to live, you can receive a one-off lump sum payment instead of receiving regular compensation payments.

The diagnosis will need to be confirmed by a doctor.

If approved, this payment can be made at any time before you start receiving regular compensation payments.

The lump sum payment will be twice the amount of all the payments you'd otherwise be entitled to receive from the PPF in a year. So, if your total annual payments were £4,000, you would receive £8,000 as a lump sum.

For further details, please see our Terminal Ill Health booklet which can be found on our member website.

After you pass away

Following your death, regular payments will be made, at a reduced level, to any children you may have who are under 18 years old.

They'll also be made to any children between the age of 18 and 23 who are either:

- in continuing qualifying full-time education, or
- who have a qualifying disability which means they cannot work full-time.

But, please note, individual cases may differ and it will depend on the rules of your former pension scheme, your personal circumstances and the PPF's own rules.

We may also make payments to any spouse, civil or relevant partner, depending on the rules of your former scheme. A relevant partner is someone who you aren't married to, or in a civil partnership with, but who you live with as if you're married or in a civil partnership.

You should nominate a spouse, civil partner or relevant partner to receive compensation following your death. You can do this using our member website.

You should do this even if you provided this information to your former scheme. If you don't nominate your beneficiary online, they can still apply for compensation in the event of your death. They will however have to provide more evidence to prove their eligibility.

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All payments will be paid directly into a nominated account in the name of the individual who's entitled to receive payments.



If you need any help registering for our member website, or making your nomination, please do let us know.

Nominating a relevant partner can be particularly important. For instance, if you separate from your spouse but don't get divorced – and you don't nominate your new partner – compensation would automatically be paid to your spouse.

Paying you

We pay on the first of the month. If this falls on a non-working day, we'll pay on the previous working day instead.

Payslips can be viewed on our member website once you've registered. You can also request a copy by post.

All payments will be paid directly into a nominated account in the name of the individual who's entitled to receive payments.

If you're living abroad and don't have a UK bank account, arrangements can be made to make a payment into an overseas bank account.

Your tax

Your payments will be taxed as earned income and we'll produce a P60 for you at the end of each tax year. P60s are available to view any time on our member website. You can also request a copy by post.

This will show you the total amount of payments you've received and the amount of tax deducted.

If you have any questions about your tax, then you should contact HM Revenue and Customs (HMRC) quoting reference 948/KZ68905 using the following details:

Pay As You Earn and Self Assessment
HM Revenue and Customs BX9 1AS
United Kingdom
Tel: 0300 200 3300

Changing circumstances

It's important that the information we hold about you is accurate and up-to-date.

This will help us make sure you receive the right payments at the right time.

So, please let us know straight away if any of your personal circumstances change, such as if you nominate someone who can act on your behalf.

You should 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
- change your bank details
- you wish to nominate a beneficiary to receive your compensation in the event of your death (if your former scheme rules allow), or cancel a nomination.

You can make these changes and upload your supporting documents on our PPF member website. www.ppf.co.uk/members.



Please let us know straight away if any of your personal circumstances change.





Your personal information

We collect and hold personal information that we need to carry out our functions, including paying you.

We'll treat your data confidentially, in accordance with all applicable data protection legislation. We're responsible for the data we hold about you and it will only be used for the purposes set out in our policy.

You can view our full privacy policy at www.ppf.co.uk/members.

Under the legislation, you have the right to see the data we hold about you and why. If you want to see this data, you can ask for it in writing, giving your full name and address.



Please send your request to:

Resolutions Team
Pension Protection Fund
PO Box 254
WYMONDHAM
NR18 8DN

We'll aim to respond to your request within 30 days.

Normally, you can see all the information we hold about you. But there are some exceptions relating to the way crime is detected or prevented, catching or prosecuting offenders and the assessment of taxes or duty.

If you have a complaint or concern

If you're unsure or unhappy about any of your dealings with us, then please let us know as soon as you can. The sooner you talk to us, the sooner we can resolve any issues you may have.

Most of the time, we're able to sort out any problems informally. But if you feel we can't resolve any issues informally, then you can make a formal complaint.

If you want to know more, you may find our booklet about complaints helpful. This can be found on our member website.

Do you need assistance?

We understand that some of our members may need some extra assistance from time to time and so we have a number of services and tools in place to help.

- If you need, or would prefer, to have a representative contact us on your behalf, we can send a Letter of Authority form for you to complete and return. The form is also available on our member website www.ppf.co.uk/members.
- If you need, or would prefer, to have a representative make decisions or amend personal information on your behalf, please send us a Power of Attorney. More information on how to make or register a lasting Power of Attorney can be found on the government website www.gov.uk/power-of-attorney.
- If you have a sight impairment, we can provide letters and other communications in large print or Braille, in alliance with the Royal National Institute of Blind People (RNIB).

- For members who have a hearing or speech impairment Relay UK will enable you to communicate with companies over the phone. This service is regulated by Ofcom and is fully compliant with the General Data Protection Regulation (GDPR). Our staff can provide further information on how Relay UK can assist you and how we work together with them to support our members. Alternatively, you can find more information on their website www.relayuk.bt.com/about-relay-uk.
- To help British Sign Language (BSL) users communicate with us, you can make a call to us via an interpreter at SignLive, which is a free service. All members have to do is register for SignLive once, through their website or app. When a member contacts us via SignLive, an interpreter relays the call between them and us. You can find more information on their website www.signlive.co.uk.
- For members experiencing mental health issues, our Contact Centre staff are trained to provide supportive conversations and know how best to assist members facing a number of difficulties and problems. All staff are familiar with the right organisations to signpost people to, where necessary.
- Our member website www.ppf.co.uk/members is available to all of our members and can make it easier for you to access information, such as viewing our correspondence on screen and you can also contact us via the website through our secure messaging service. We're always finding ways to develop the website further and offer more online services to our members.

If you'd like to talk to us about any of these services, please contact us using the details at the bottom of this booklet. If the assistance you need isn't mentioned on this list, please don't hesitate to contact us so we can discuss how we can help.

You can also use our secure messaging service to let us know of any vulnerability you may have and how we can further support you.



Pension Protection Fund

Contact us

Pension Protection Fund
PO Box 254
WYMONDHAM
NR18 8DN

Telephone

0330 123 2222

Overseas Members

+44 (0)208 633 4902

Email

ppfmembers@ppf.co.uk

Member website

www.ppf.co.uk/members

PPF Corporate website

www.ppf.co.uk

Keeping your personal data secure is very important to us. That's why we're now asking you not to email us with any changes you want to make to your personal information. Your personal details, either in the email or on any attached documents, are the type of information fraudsters look for. So for your safety, we provide a secure messaging service through our member website. We can also reply back to your web account and you'll be notified when you have a new message from us. You can also safely upload documents to our member website using our Send Us a Document Tool. As well as being quick and simple to use, you'll know your details are secure.

Protecting your data

We take care to handle your personal data in compliance with data protection legislation.

We process your personal data correctly and lawfully, to enable compensation payments to be made to you, to keep you up-to-date with developments and to seek your feedback about ways we could improve our service.

We won't rent, swap or sell your personal data to any other organisation.

You can view our full privacy policy at www.ppf.co.uk/members or you can request a printed copy of the privacy policy be sent to you by using our contact details.

This booklet is for guidance only. It's necessarily simplified and not a definitive statement of law or entitlement.

Information in this booklet is based on our current understanding of the legislation governing the PPF in force at the time of writing.

Payments will always have to be calculated in accordance with legislation which will, therefore, override in the case of conflict.