

MAKING THINGS SIMPLER

With the Safeway Pension Scheme

FEBRUARY
2024

Time to check your benefits in the Safeway Pension Scheme (the Scheme)

Welcome to your latest newsletter. We have lots to share with you, but most importantly we hope that you and your families are keeping well.



WE'VE LAUNCHED A NEW WEBSITE!

We've launched a brand new website for your Morrisons pensions. It will be a one-stop-shop for you to find out more about your Scheme pension.

Find out more on **page 4**.

COMING SOON! ONLINE PORTAL - ONEVIEW

OneView will shortly be replacing Benpal as the secure member portal for the Safeway Pension Scheme and you'll hear from us shortly about what you need to do to register.

Find out more on **page 5**.

Looking for **extra support** with the cost of living?

The Government has a dedicated 'Help for Households' website that pulls together an overview of the cost-of-living support you could be eligible for.

Find out more:

<https://helpforhouseholds.campaign.gov.uk>

Helping you to get the most from the Safeway Pension Scheme

Your pension is secure

We wrote to you in July to let you know that we have secured all the benefits in the Scheme through separate buy-ins.

This means that everyone's benefits in the Scheme are now insured for the future.

Even though the benefits are covered by insurance companies, the Trustee remains responsible for your benefits, running the Scheme and ensuring that your benefits are paid.

About the Scheme's finances

With your newsletter, we've included a separate insert that shows the financial health of the Scheme. The good news is that, as at the 2023 funding update, the Scheme continues to have all the money it needs to pay members' pensions both now and in the future. This means the Scheme remains in a strong funding position, even with the recent ups and downs in the financial markets – and we'll continue to work with our advisers to keep a close eye on the Scheme's overall funding level.

Equalisation

The Trustee of the Scheme has been working to rectify the position for those members affected by the Court Case that concluded in July 2020. We'll be writing to all members who are impacted by this in the Spring.

The Guaranteed Minimum Pension (GMP) project is ongoing and we're planning to write to affected members with information about this later in the year.



Capita cyber incident

This year we dealt with the Capita cyber incident. We were extremely concerned about this and we want to reassure you that your security and privacy have been and continue to be the Trustee's priority. You can read more about our assurances on this incident on **page 7**.

Introducing Aptia

You may have seen in the news that Mercer has sold its UK pension administration business to a specialist pension administration business called Aptia.

You won't see any immediate changes and the way you contact Mercer and the information you receive from them will stay the same. We'll be in contact with you with more information in due course.

Keep in touch

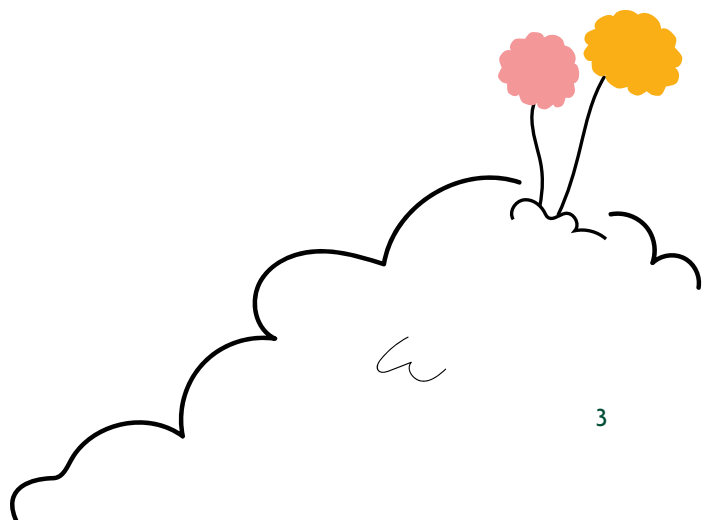
It's important that we hold your correct details, so that we can keep in touch with you about your pension benefits. We've enclosed a letter that asks you to make sure that specific details we hold about you are correct. However if you need to make changes to any of your details, you can do this by contacting Mercer.

Please take some time to read through this newsletter. We hope you'll find some useful information in here, as well as key contact details for how to keep in touch.

Wishing you all a healthy and safe 2024.

Steve Southern

Independent Chair of the Trustees



We've launched a new website!

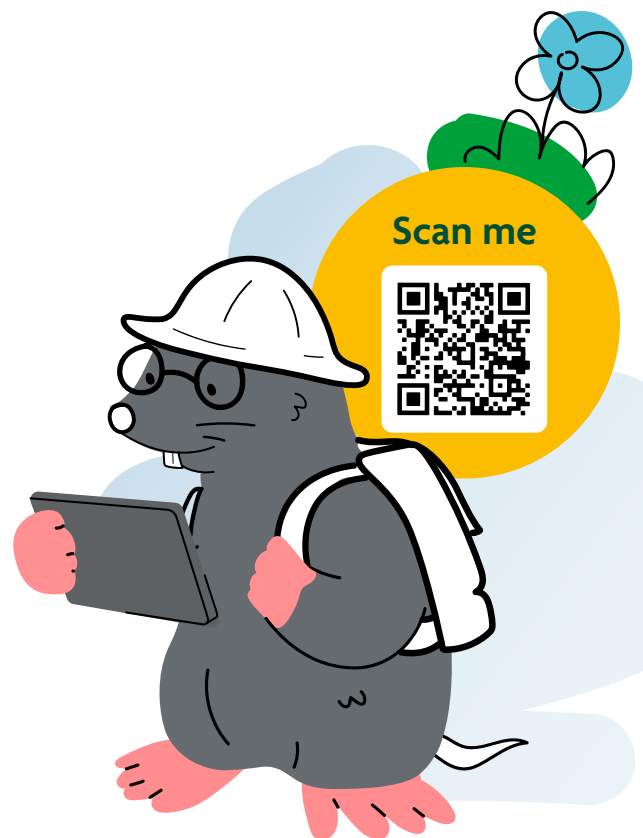
We're excited to introduce our brand-new pension scheme website, which is ready and waiting for you to explore.

It's a one-stop-shop for everything related to your Safeway pension, providing you with easy access to Scheme information and resources to help you manage your pension.

Your new website allows you to:

- keep up to date with the latest Scheme news
- view the latest Scheme documents, including our annual newsletters
- easily find the contact information for the Scheme's administrator – no more searching for old letters
- sign into your secure member account and view your pension benefits online, or update your personal information

Visit www.morrisonspensions.co.uk on your mobile, desktop or tablet.



Introducing OneView

OneView is a secure member portal, where you'll be able to find all the information you'll need about your pension in the Scheme, any time, any day!

OneView will shortly be replacing Benpal as the secure member portal for the Safeway Pension Scheme and you'll hear from us shortly about what you need to do to register. Look out for a communication from us in the next few months with your registration details.

Remember: we need to keep in touch with you about your pension, so it's important that you make sure your contact details are up to date.

Introducing Aptia

You may have seen in the news that Mercer has sold its UK pension administration business to a specialist pension administration business called Aptia.

From 1 January 2024, Aptia will be responsible for the administration of the Scheme and will regularly report to the Trustee of the Scheme.

However, there won't be any immediate changes. You will still receive information from Mercer, and the way you contact them will remain the same. Please be assured your benefits will continue to be administered in the same way they are now.

We'll be in contact with you with more information in due course.

If you have a question about your pension benefits you can continue to contact Mercer in the same way as normal, using the details on **page 8**.



An important update on Equalisation

3

Following the Court of Appeal's decision to instruct the Trustee to change the date that it equalised pension ages for men and women, we're reviewing where necessary and recalculating members' benefits.

The Trustee will write out to affected members in Spring 2024 with further information and to confirm the increase to pension benefits.

Protecting your loved ones

If you die within a certain period after taking your pension, your loved ones may receive a dependents pension, in some instances.

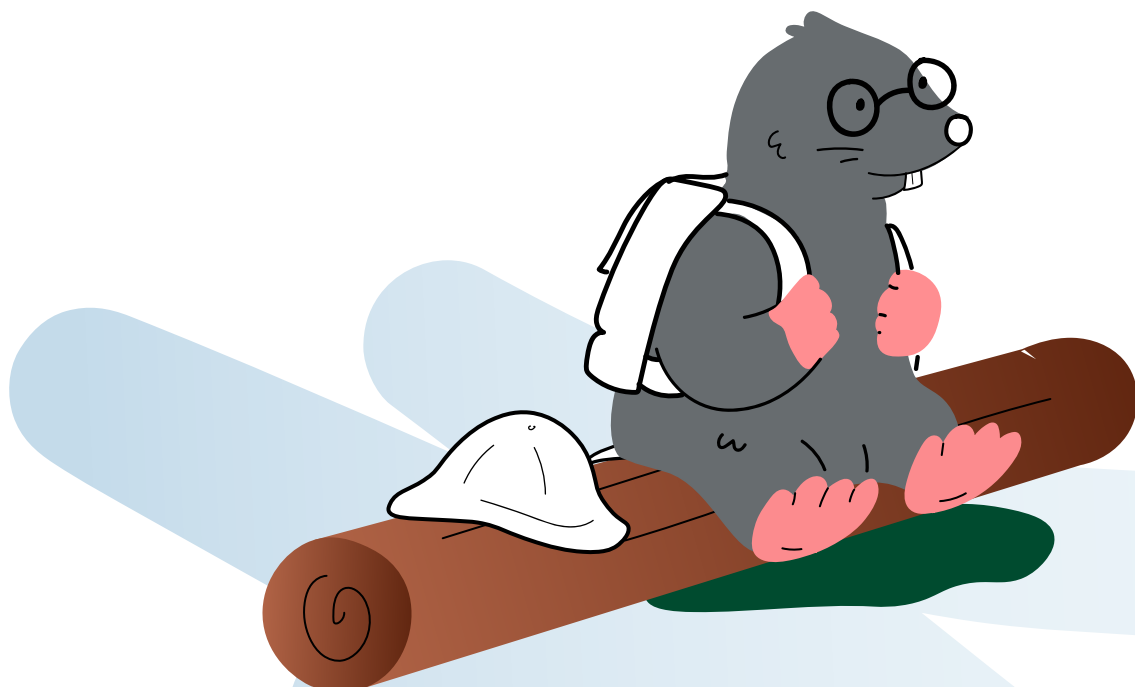
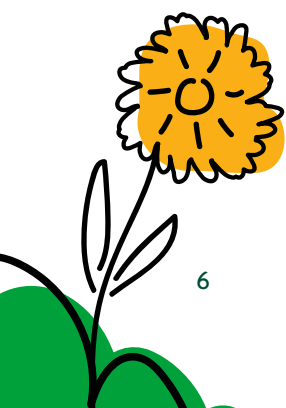
You can find out whether your dependents could receive a pension following your death by checking your member guide on your secure member portal, or you can contact Mercer for more information.

The Trustee is responsible for deciding who your death benefits are paid to. It's important that you let us know who you would like to receive your benefits in this situation.

To do this you can complete an Expression of Wish form which can be found online on your secure member portal.

You can choose to leave your benefits to more than one person, and you can choose how to split the benefits on the form.

Remember, it's important to keep this information up to date.



Your 2024 pension pay dates

Your pension is paid in arrears and will be paid on the last working day of each month. To make it easy to keep track of what days you'll receive payment, below are the dates for this calendar year.

31 January	31 May	30 September
29 February	28 June	31 October
28 March	31 July	29 November
30 April	30 August	31 December

Capita cyber incident

One of the most important issues we've dealt with this year is the cyber incident suffered by Capita, who was the Scheme's administrator up until 2021. We were extremely concerned about this incident and although the Trustee had no control over this, we'd like to apologise for any distress or worry that it may have caused you.

First and foremost, we want to assure you that your security and privacy have and continue to be a priority for the Trustee. The Trustee takes the responsibility of protecting your personal data seriously and very much regrets that our members have been affected by this attack on Capita's systems.

Capita made us aware in late July 2023 that experts investigating a cyber incident had identified that personal data held on the Trustee's behalf had been compromised.

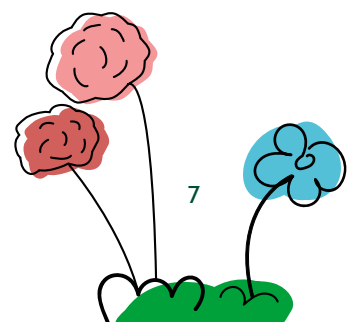
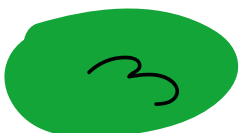
The Trustee subsequently worked with Capita to understand which members were affected.

As far as we and Capita are aware, at the current time no members of the Scheme have had their data misused as a result of the incident and wrote to affected members to advise of the incident and next steps.

Capita has engaged with a specialist forensic investigation and intelligence company to investigate the incident and provide ongoing monitoring.

We want to reassure you that your pension benefit remains secure and would emphasise that this incident does not involve Mercer, the administrators of the Scheme since 2021.

Capita also made Experian's Identity Plus monitoring service available free of charge for 12 months. **Details of the service and how to register are included in the letter you received.**



The people behind the Scheme

The Safeway Pension Scheme is set up as a Trust under a Trust Deed and Rules. Safeway Pension Trustee Limited is the registered Trustee Company.

The Trust Deed and Rules sets out how the Scheme should be run and includes administration and management. All the money held by the Scheme is kept completely separately from Morrisons.

The Trustee Company is made up of a board of directors who we refer to as trustees. They are responsible for making sure the Scheme is properly managed on behalf of all the members. The trustees appoint a number of professional advisers and service providers to help them run the Scheme with additional support from the Pension Team at Morrisons.

Company appointed:

Steve Southern (Chair and Independent Trustee)
Matthew Hart

Member nominated:

David Beaty
Simon Galvin
Steve Phelps

Secretary to the Trustees

Steven Robson, Head of Pensions



Who to contact, if you...

Have a question about your pension

Contact Mercer:

<https://contact.mercer.com>

Alternatively you can contact Mercer via phone or email using the details below

[0345 450 6564](tel:03454506564)

morrisonsadmin@mercerc.com

Have your National Insurance number to hand when you call so that the admin team can easily identify you.

Want to find out more about your State Pension

To find out your State Pension age:
www.gov.uk/state-pension-age

To find out how much State Pension you'll get:
www.gov.uk/check-state-pension

Have a complaint about the Scheme that can't be resolved by Mercer, the Trustees or the Company

Contact the Pensions Ombudsman:

[0800 917 4487](tel:08009174487) (UK Freephone)

enquiries@pensions-ombudsman.org.uk

www.pensions-ombudsman.org.uk