

## UKAEA Combined Pension Scheme (CPS)

Dear member,

Welcome to this year's newsletter, which is aimed at providing you with an update on latest developments with the scheme, its administration, and wider public sector pension issues. We are sending this to all members. There is some repetition with previous newsletters as we want to make sure that everyone has seen the information.

Not all sections are relevant to all members, so we have split the newsletter into sections as in previous newsletters. If you have queries about your own personal pension details, then in the first instance please contact your employer or the administrators EQ (Equiniti); details are given below.

Not everyone reads (or remembers) all the newsletter, so here are the key things to know:

- Data: EQ rely on the data given to them by a variety of sources, so always check to ensure your information is correct when you receive something from the pension scheme (and tell EQ if not).
- Statements: active members should have got their Annual Benefit Statements (ABS) for 2023, and for those who breach the Annual Allowance, their Pension Saving Statements (PSS) for 2023.
- Online functionality: remember to access Member Self Service on the website, allowing you to see various statements and model what your pension could be worth.
- Scheme reform: UKAEA and Cabinet Office have agreed a date of 1 April 2026 for active members in the CPS to start building up pension in the civil service scheme 'alpha'. There will be more detail around this provided to members nearer the time.
- Pension increases: pensions in payment were increased by 10.1% on 10 April 2023. The increase is based on the CPI inflation rate as at the preceding September. CPI for September 2023 is 6.7%, so pensions in payment in April 2024 will be increased by this.
- Pension scams: if somebody is contacting you about transferring your pension away from UKAEA, they may be trying to scam you. If it sounds too good to be true, it probably is. Tell us at this email address: [ukaeapensions@equiniti.com](mailto:ukaeapensions@equiniti.com)

**Ian Korner**

Head of Pensions

[pensions@ukaea.uk](mailto:pensions@ukaea.uk)

## **CONTACT DETAILS FOR THE ADMINISTRATORS EQUINITI**

Telephone: **+44(0) 333 207 5961**

Email: [ukaeapensions@equiniti.com](mailto:ukaeapensions@equiniti.com)

If you need to send information by post service, the address is

**UKAEA Pensions  
PO Box 5130 LANCING  
BN99 9AP**

Whenever you contact the administrators whether by phone, email or the postal service you should always quote your membership number as identification. If you are sending personal information by email then we recommend this is put into a password protected file-

Active members of the scheme should send details of any changes in personal details such as name, address or marital status using the systems agreed with their employer, who will pass on to the administrators.

Pensioner and Deferred members can, subject to security checks, make changes to their personal details such as address and email using Member Self Service (see later for details).

## ALL MEMBERS

### 1. Pension Website and Member Self Service (MSS)

The scheme website can be found here: <https://myukaeapension.equiniti.com/> The site is set up to work across multiple platforms.

On the website you will find information on the scheme benefits, useful resources and contacts. In addition, you can set up an account on the site and login to view details of your membership. This is known as Member Self Service (MSS). For active and deferred members this currently allows you to check your service record and obtain general Scheme information, including benefit estimates. Annual Benefit Statements have been added for active and active deferred members. We are currently planning additional on-line services including nomination details and will provide details in due course. For pensioners and dependants, you can view copies of your pay slips and personal and Scheme information and change personal details such as address and email. We would encourage you to make use of this site.

You should have received a letter with your access codes to the site to log in, either in 2019 when EQ set up the site, or when you joined the scheme if after this. If you wish to get a new set of codes, please contact the administrators EQ at the following contact details for anything to do with the website:

#### **EQ Website Enquiries**

Telephone: **0345 408 2991**

Email: [member.web@equiniti.com](mailto:member.web@equiniti.com)

### 2. Pension Scams

Pensions are a tempting target for fraudsters and due to most people having pensions, fraudsters may contact you on the basis you are likely to have a pension. Note that you cannot transfer your CPS benefits into a scheme that offers 'flexible retirement benefits', meaning the risk is around any funds you have in the SPPSP or AVCs, which fraudsters may try to get you to move to their scheme. If something sounds too good, it probably is!

### 3. GMP

Guaranteed Minimum Pension (GMP) is only relevant for those members who contributed to the scheme prior to 1997. It is the minimum amount of pension that we must provide for CPS members who were contributing between 6th April 1978 and 5th April 1997. It is paid as part of your CPS pension.

There is ongoing GMP work across the industry to ensure that records are correct and if you are affected you will be contacted.

### 4. AVC and SPPSP Members

The Additional Voluntary Contribution (AVC) and Shift Pay Pension Savings Plan (SPPSP) schemes are insured with Prudential (a trading name of Prudential Distribution Limited, which is a subsidiary of M&G plc.).

**Annual Benefit Statements (AVC and SPPSP)** Members should have received their AVC Annual Benefit Statements as at March 2023 from Prudential. SPPSP are due to be issued before end of December 2023.

#### **Online Accounts (AVC only)**

Note that AVC members can register on the Prudential website to get an up to date valuation of their current plans – please see here: <https://www.pru.co.uk/existing-customers/mypru/>

You will need the Group AVC policy number **A087**, and personal details. This option is not available to SPPSP members.

**Please also note that communications regarding any changes you wish to make to your plans, or to withdraw funds should be through either your employer (for changes to contribution rates) or EQ, as Prudential do not generally deal with members directly on these matters. As a guide:**

**Prospective New members** – contact your employer to obtain joining packs and information.

**Changes to contribution rates** – contact your employer to arrange this through your payroll.

**Changes to fund allocation** – contact the administrators EQ, who will pass the information on to Prudential.

**Releasing Funds** – contact the administrators EQ who will send you an option pack.

## 5. Transfers in

Members who joined UKAEA within the last 12 months may transfer any previous pensions into the CPS. If you are interested in this service, please speak to your payroll team.

For those who have over 12 months service but are interested in transferring, unfortunately there is not the option to move pensions into the CPS. We are exploring whether members could move old pensions into the civil service scheme (alpha) in 2026. See section 13 for more detail on the move.

## 6. Pension Dashboards

Pensions dashboards will enable individuals to access their pensions information online, securely and all in one place, thereby supporting better planning for retirement and growing financial wellbeing. Dashboards will provide clear and simple information about an individual's multiple pension savings, including their State Pension. They will also help them to reconnect with any lost pension pots.

A programme of work is in place across the UK pensions industry to deliver dashboards over the coming years. EQ is heavily involved in this work, and will be providing input and resources to the team overseeing their introduction on behalf of The Money and Pensions Service.

We have also started a series of projects to ensure that the data that we hold on all members is as up to date as possible. If you move, change name or get married or enter into a civil partnership, then please inform the administrators as soon as possible (either through your employer if you are an active member, online using MSS, or by contacting the administrators using the contact details for EQ at the beginning of this newsletter.)

## 7. Divorce, Dissolution or Annulment

If you are currently going through a divorce, dissolution or annulment, then please contact the

administrators EQ at the earliest opportunity so that they can make suitable arrangements regarding your scheme benefits.

## 8. Annual Accounts

Please note that the scheme produces Annual Report and Accounts, which are laid before Parliament each year. The 2022/23 were laid on 17 October 2023 and are available here: [UKAEA pension schemes: combined annual accounts 2022 to 2023 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/117111/UKAEA_pension_schemes_combined_annual_accounts_2022_to_2023_-_GOV.UK.pdf)

## 9. Scheme Rules

The rules of the scheme are available on the website:

<https://myukaeapension.equiniti.com/media/1238/cps-rules-jun-2022-web.pdf>

## 10. The Nuclear Industry Benevolent Fund (formerly The UBA Benevolent Fund)

The Nuclear Industry Benevolent Fund (TNIBF) is a registered charity supporting those working or who have worked in the UK Nuclear Industry through the provision of support, signposting and financial assistance.

The Fund can provide assistance to cover short or long-term problems, where help cannot be obtained from any other source. Assistance is tailored to individual needs and circumstances. All you need to do is provide details of your income and expenditure and the type of assistance you require. You need not be a contributor to the Fund and assistance can include dependent family members.

More information about the Fund is available at [www.tnibf.org](http://www.tnibf.org). If you have any queries, you can get in touch via the 'Contact' section of the website, email [info@tnibf.org](mailto:info@tnibf.org) or telephone **01925 633005**.

Applications for assistance can be made using the online application form, by post or telephone. All enquiries are treated in the strictest of confidence and with empathy and respect.

## **ACTIVE and ACTIVE DEFERRED MEMBERS**

### **11. Annual Benefit Statements**

Annual Benefit Statements were uploaded onto MSS for active and active deferred members in August, or sent by post to your home address for those members who requested this. To access these statements if you have not already done so, please log in to the site (see section above) and go to the menu at the top right, click on 'More' and then 'Your Documents' and browse documents at the bottom of the screen.

### **12. Pension Savings Statement and Lifetime Allowance**

The Annual Allowance limits the amount of tax relief that is received on an individual's pension savings within a tax year to all registered pension schemes (£40k increase in savings for most members over the 2022/23 tax year).

Those members who have breached the Annual Allowance in the CPS scheme have received a separate letter from the administrators outlining what you should do. These letters have also been uploaded onto MSS.

The 2023/24 tax year saw an increase from £40,000 to £60,000 in the Annual Allowance, meaning fewer members will breach this allowance in the future.

The Lifetime Allowance charge was abolished for the 2024/24 tax year, impacting those retiring or those approaching the limit. The Lifetime Allowance itself remains, but there is no charge for exceeding it. It is expected this will be removed at some point.

More detail on changes to pensions tax can be found here: [Pension Tax Limits - GOV.UK \(www.gov.uk\)](https://www.gov.uk/pension-tax-limits)

## **ACTIVE MEMBERS**

### **13. Scheme Reform**

As you may recall, as a result of the 2013 Public Service Pension Act, we were planning to close the CPS final salary defined benefit scheme to future contributions from April 2017 onwards and move

active members to the Civil Service 'alpha' scheme, which is a career average defined benefit scheme. Any pension built up in the CPS to the date of the move remains in the CPS as a deferred pension, unless you choose to transfer it to alpha.

As a result of the 'McCloud' discrimination case, which did not directly affect UKAEA, the civil service scheme put a pause on the planned move to alpha for UKAEA until the case was resolved.

As regulations are now in place for the civil service scheme for McCloud, a new date of 1 April 2026 has been agreed. As this date is still some time away, there will be various communications and events explaining how the alpha scheme works and what it means for you to start building up pension in it.

Pensioners, dependants, active deferred and deferred members are not affected by this move.

## **DEFERRED MEMBERS**

### **14. Benefits at Retirement age**

When you approach your retirement age in the scheme (generally 60 for most members) EQ will contact you around six months ahead to lay out your options of receiving your pension. These include options on converting lump sum into additional pension or reducing your pension for additional lump sum. If you wish to take your pension early (from age 55) then this is possible, subject to a reduction for taking the pension early.

It is imperative that EQ have your correct address in order to avoid delays in paying your pension. If you move or change name then please inform EQ, either by contacting them (details at beginning of newsletter) or by updating the details on MSS.

On MSS, you can log in and get up to date estimates of your pension and change your address details etc.

## **PENSIONER AND DEPENDANT MEMBERS**

### **15. Pensions Increase**

Public service pensions such as those paid by the CPS were increased by 10.1% with effect from 10 April 2023 in line with the September to September increase in the Consumer Prices Index (CPI). Any pension which had been in payment for less than a year was increased by a proportionate amount depending on when your pension started during 2022/23. The 2024 increase will be implemented during April 2024 and will be based on the September 2023 CPI of 6.7%.

Please note that as the increase is applied mid-April each year, the full increase is not included until your May pension payment.

#### **Who qualifies for the increase?**

This increase is applied to all UK Atomic Energy Authority pensions where the pensioner is aged 55 or over. Additionally, all pensioners (regardless of their age) who are in receipt of widow's, widower's, children's or invalidity pension or who retired on grounds of ill-health will also receive pensions increase.

#### **Application of Pensions Increase to your UK Atomic Energy Authority Pension**

If your pension is based wholly or partly on service between 6 April 1978 and 5 April 1997, it will include a guaranteed minimum amount to cover this period during which the UK Atomic Energy Authority scheme was contracted-out of the State Earnings Related Pension Scheme (SERPS). Pension Increases (including any increases due on the GMP) have been included with your UKAEA scheme pension. The increase on GMP is capped, so may not include the full CPI increase.

### **16. Death of a Pensioner**

The entitlement to pension ceases on the death of a pensioner. A dependant pension/s will then be paid to an eligible spouse or child/children under the terms of the scheme rules. A pension does not pass to any other relative or to somebody holding a Power of Attorney. It is therefore essential (to avoid any overpayment of pension which will need to be recovered) that EQ is advised immediately when a

pensioner dies. EQ will then be able to ensure that any spouse's or child's pension is brought into payment promptly.

Other bodies, such as Registrars and banks, do not notify EQ when a pensioner dies. Please also note that the CPS scheme does **not** currently get informed by the 'tell us once' service on the gov.uk website. We are reviewing this with Government.

### **17. Pension Payments and Payslips**

Your pension is paid monthly in arrears directly into your bank or building society account. The pension is transferred on the 28th day of each month (except during December when payment is made earlier). Payments to overseas accounts take a few extra days to reach the destination account. This is outside of our control.

A pension payslip is sent to you when your pension starts and when there is a change of £1 or more in the monthly amount of net payment due. In addition, you will receive a payslip in April and May detailing the amount of the pension payable. You will also receive a P60 certificate for tax purposes towards the end of May, which will provide details of your gross pay and tax paid in the previous tax year.

Please note that, for security reasons, we will not include your National Insurance number on your payslip, nor print your full bank details. This will not affect the payment of your pension.

Your payslips for all months and P60 each year are also available on the scheme website MSS.

### **18. Tax Queries**

Please note that it is your responsibility to ensure that you are paying the correct amount of tax on your pension. EQ cannot help you with queries about your tax coding.

If you have any queries regarding the tax on your pension, you should contact HMRC at the following address, quoting UK Atomic Energy Authority pension scheme, the PAYE reference number **475/FB90592** and your own personal National Insurance number.

**Pay As You Earn and Self Assessment  
HM Revenue and Customs  
BX9 1AS**

Telephone the Call Centre on **0300 200 3300**  
(outside UK +441355359022) from 8am to 6pm  
Monday to Friday

It is an HMRC requirement that EQ must provide them with your personal data, gross pay and tax details on a monthly basis during the lifetime of your pension.

**19. Scottish and Welsh Income Tax**

Scottish taxpayers will have their Tax codes prefixed with the letter 'S', and Welsh taxpayers with 'C'. We are unable to operate a tax code prefixed with the letter 'S' or 'C' unless advised to do so by HMRC. If you believe your code is incorrect you should contact HMRC.

Further information on the subject can be found on the following websites:

<https://www.gov.uk/scottish-income-tax> or  
<https://www.gov.uk/welsh-income-tax>

**20. Pension Credit**

For any pension credit queries you may have, please contact the Department for Work and Pensions on the number below. The quickest way to apply for Pension Credit is online or by phone.

Further details are here:

<https://www.gov.uk/pension-credit>

A friend or family member can make the call on your behalf, but you must be with them when they call.

**Pension Credit Claim Line**

Telephone: **0800 99 1234**

Textphone: **0800 169 0133**

Monday to Friday, 8am to 6pm



