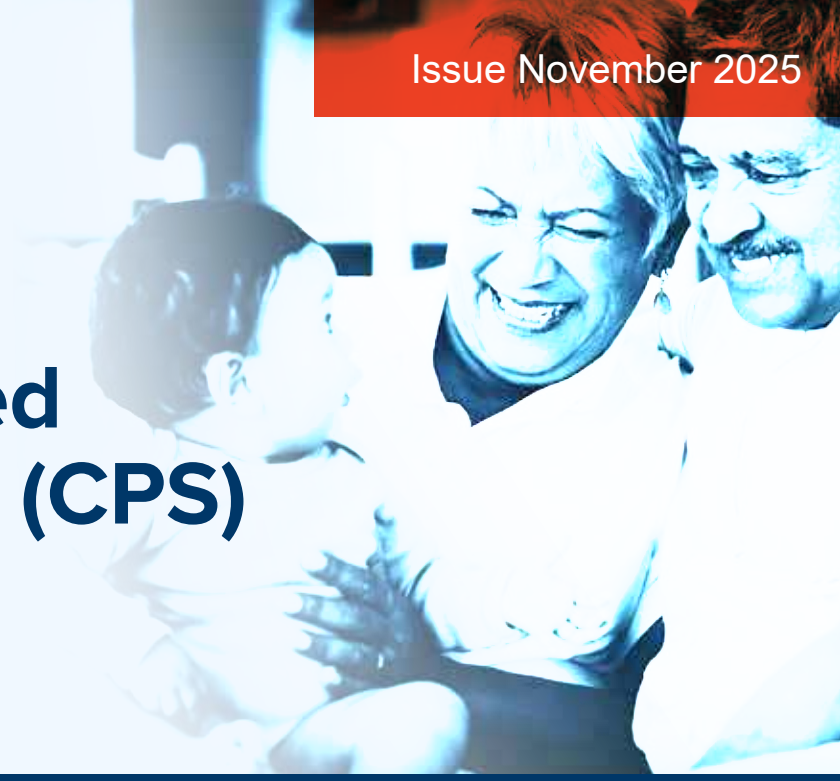
UKAEA Pensions

Issue November 2025



UKAEA Combined Pension Scheme (CPS) Newsletter for Active Members

This version of the newsletter is intended for active members of the scheme (i.e. those still paying a contribution) and active deferred members (who aren't building up any more service in the CPS, but who maintain a final salary link).

Do you know what alpha means for you?

The CPS final salary defined benefit scheme needs to close as a result of the 2013 Public Service Pensions Act.

From 1 October 2026, active members of the CPS are expected to be moved to the Civil Service defined benefit alpha scheme for future contributions.

We have started to put in place communications and events explaining how alpha works and what it means for you to start building up pension in it. There will be more of these as the changeover date approaches.

In the meantime, here are five things to know about alpha:

Final Salary Link – Although service will stop building up in CPS after 30 September 2026, your pension and the lump sum will still be calculated on the final salary that applies at your date of retirement or leaving your current employer, whichever happens first - provided you contribute to alpha continuously in the meantime.

Alpha is a Career Average scheme – A portion of alpha pension is calculated for each scheme year or part year from 1 October 2026, based on the pensionable pay received in that scheme year or part year. Each portion of pension is revalued by CPI inflation between the end of that year and your date of retirement. All the portions from all the scheme years are added together to form your alpha pension. The pension built up in alpha therefore broadly reflects your average pensionable salary from 1 October 2026 onwards.

Partial Retirements – The same rules as now will apply to the CPS - you can bring the CPS pension and lump sum into payment without leaving your job, by agreeing a reduction in pensionable pay of at least 20%. This will also affect the alpha pension you build up, because your ongoing pensionable pay will be lower. Abatement of your CPS pension can still apply if your new reduced salary and CPS pension added together are higher than the pensionable salary you were earning before the partial retirement.

Transfers – If you are a contributing CPS member you will be moved to the alpha scheme for future contributions automatically by your employer on 1 October 2026. If you want to move your existing CPS entitlement into the alpha scheme, this will need to be investigated separately, via the Civil Service Pension Scheme administrator. You can only do this once you have become an alpha member.

Alpha Normal Retirement Age is your State Pension Age – but you can ask to receive your pension early, currently from age 55, with reductions applied for early retirement. The reductions are broadly 4-5% for each year early you are taking it.

Pension Website and Member Self Service (MSS)

The scheme website can be found here: myukaeapension.equiniti.com

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). 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 changes and will provide details in due course. We would encourage you to make use of this site.

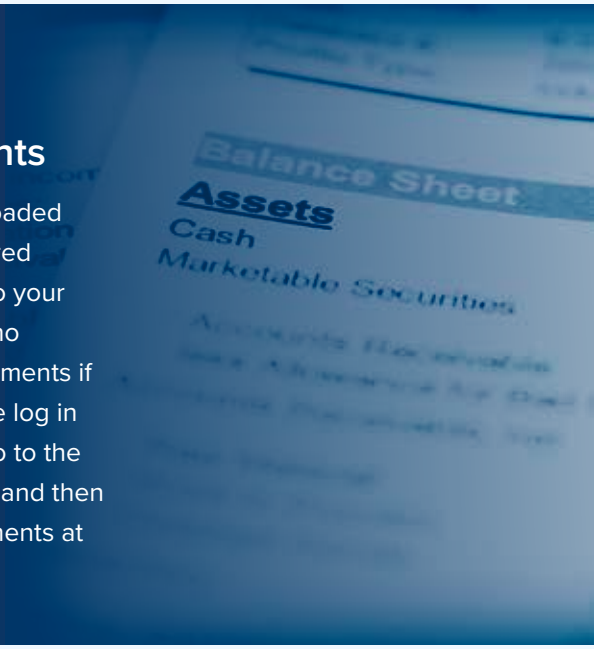
You should have received a letter with your access codes to the site to log in, either in 2019 when EQ set up the site, or when you joined the scheme if after this. If you wish to get a new set of codes, please contact the administrators EQ at the following contact details: Telephone 0345 408 2991 or email member.web@equiniti.com

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.

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

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.

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. The risk is around any funds you may 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!

NRRW GG Lay Member Vacancy

Vacancy – National Registry for Radiation Workers Data Governance Group – lay member

The National Registry for Radiation Workers (NRRW) is a long-term follow-up study that was set up in 1976 to provide evidence about the health of radiation workers in the UK. Over the last 50 years it has grown to include 270,000 workers.

The aim of study is to:

- **better understand the risk of occupational low-dose exposure to ionising radiation**
- **inform regulations and guidelines that protect radiation workers**

They are seeking a current or retired radiation worker to join the NRRW Governance Group as an independent worker representative. The Group is responsible for governance and oversight of the epidemiological work proposed using data from the study. It is chaired by an independent senior academic and includes representatives from major employers from the nuclear industry, unions and occupational health.

The group meets in person in central London once a year (usually in July). Lunch and refreshments will be provided, and travel expenses are offered, to attend the in-person meeting but the position is unpaid. There is also an online meeting (usually in January).

If you would like more details or to be considered for this role, please email the Governance Group administrator Vijaya Lillyjanet (Vijaya.lillyjanet@UKHSA.gov.uk) with your details and background in the industry and why you are interested in participating.

Information about the study is available at : https://www.gov.uk/government/publications/radiation-workers-and-their-health-national-study

Scheme Rules

The latest rules of the CPS are as of March 2024 and are available on the scheme website.

Annual Accounts

Please note that the scheme produces an Annual Report and Accounts, which are laid before Parliament each year. The 2024/2025 accounts have been laid and are now on gov.uk.

Pensions and Inheritance tax changes

The Government has drafted legislation to increase the scope of inheritance tax (IHT) on certain pensions. This will apply from 6 April 2027 and may impact on some CPS main scheme benefits and some CPS AVC and Shift Pay benefits. We are reviewing the potential impact and will provide more detail when the legislation has been finalised.

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 (£60k increase in savings for most members over the 2024/25 tax year).

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

The Lifetime Allowance charge was abolished for the 2024/25 tax year, impacting those retiring or those approaching the limit. The Lifetime Allowance was replaced with the Lump Sum Allowance (LSA).

More detail on the LTA and LSA can be found on https://www.gov.uk/tax-on-your-private-pension/lump-sum-allowance

Contact Details for Equiniti (EQ)

Telephone: +44(0) 333 207 5961
Email: ukaeapensions@equiniti.com

If you need to send information by post, the address is:
UKAEA Pensions, PO BOX 5130, LANCING BN99 9AP

For EQ Website Queries
Telephone : 0345 408 2991
or Email : member.web@equiniti.com

When contacting EQ, 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 record details of changes in personal details such as name, address or marital status using the systems agreed with their employer, to pass on to EQ.

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 of March 2025 from Prudential. Statements for the SPPSP are due to be issued before the end of December 2025.

Online Accounts (AVC only)

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 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 administrators EQ who will arrange for Prudential to generate an option pack.