

Trustee and Me

Standard Life Staff Pension Scheme

Calendar of Member Communications

Introduction

This document provides an overview of the information that will be shared with Scheme members on a regular basis, and an indication of what times during the year you should expect to receive the information. For the purpose of using the table which follows, your Scheme membership is determined as follows:

- **Active** – You are an Active member of the Scheme if:
 - you are currently eligible to receive contributions from your employer into the Defined Contribution Section of the Scheme **or**;
 - if you opted from 2008 to retain linkage to your salary for the purposes of Defined Benefit calculations and;
 - o also opted to receive Defined Contributions from your employer into the Group Personal Pension Plan (“GPP”), which later became the Group Flexible Retirement Plan (“GFRP”);
 - o **and** you have not taken your Defined Benefits in the form of a pension; or transferred them in part or whole from the Scheme; or broken your employment with the employer*.

This was known as Option A(2) in 2008.

Please note that being an Active member does influence what you do and do not receive from the Scheme in respect of any Defined Benefit savings, if applicable.

- **Deferred** – You are a Deferred member of the Scheme if you have either Defined Benefit or Defined Contribution savings in the Scheme which you have not yet realised, **and** these benefits are not accruing, i.e.
 - no Defined Contributions are being paid to the DC Section on your behalf, **or**;
 - if you chose to retain salary linkage in 2008, that link has since been broken, either by way of you leaving the employment of the employer* or by permanently opting out of the Scheme for Lifetime Allowance reasons.

**For the purpose of this document, if you transferred employment to Phoenix Life Group following the sale of the Pensions & Life Savings business by Standard Life Aberdeen to that Group, you are a Deferred member.*

- **Pensioner** – You are a Pensioner Member of the Scheme if you receive a pension from the Scheme. This includes Spouse’s pensions and Children’s pensions.

Item	Purpose	Who receives them	How they are issued	When Issued
Defined Benefit (DB) Annual Benefit Statement	Provides an update of the estimated DB pension that will be available at the Scheme's Normal Pension Age (NPA).	Active Members: Yes, if you are active as at the date of the Statement (1st January each year) Deferred Members: No Pensioners: No	Active Members: Uploaded on to Mercer OneView Deferred Members: N/A Pensioners: N/A	May
Defined Contribution (DC) Annual Benefit Statement (includes your Statutory Money Purchase Illustration)*	Provides an update of the value of your DC savings, including (where applicable), details of contributions paid in the previous Scheme year. Includes an illustration of your estimated projected scheme DC fund value at your chosen retirement date, and the taxable amount of annual pension this could give you if you purchase an annuity at the retirement age you've chosen.	Active Members: Yes, if you are active as at the date of the Statement (1st January each year) Deferred Members: Yes, but only if you have DC savings in the Scheme as at the date of the Statement Pensioners: No	Active Members: can elect to receive electronically or by post Deferred members: can elect to receive electronically or by post Pensioners: N/A	May
Pension Input Statements*	Provides details of the value of your DB pension benefits and DC contributions paid over the tax year for Annual Allowance purposes.	Active Members: Yes, if you have been active at any point during the tax year Deferred Members: No Pensioners: No	Active Members: Uploaded to Mercer OneView Deferred Members: N/A Pensioners: N/A	July
Biannual Newsletter	Provides an update on the Scheme including any changes to the Trustee Board or advisers, and a summary of recent Scheme and wider pension developments.	Active Members: Yes Deferred Members: Yes Pensioners: Yes	Active Members: notified by email that the Newsletter is on the Member Communications Hub Deferred Members: notified by post that the Newsletter is on the Member Communications Hub Pensioners: by post	Q2 and Q4
Summary Funding Statement*	Provides details of the funding position of the Scheme based on the latest actuarial valuation.	Active Members: Yes Deferred Members: Yes Pensioners: Yes	Active Members: notified by email that the Statement is on the Member Communications Hub Deferred Members: notified by post that the Statement is on the Member Communications Hub Pensioners: by post	Q2 each year (maybe delayed in the year following a Full Actuarial Valuation Date – the Valuation as at 31st December 2019 is currently being finalised)
Pension Increase letters	Provides details of the annual increase applied to pensions in payment and, if applicable any discretionary increases due.	Active Members: No Deferred Members: No Pensioners: Yes	Active members: N/A Deferred Members: N/A Pensioners: by post	December
Pension Payslips	Details of your monthly pension payment from the Scheme, your pension paid tax year to date and all relevant deductions.	Active Members: No Deferred Members: No Pensioners: Yes	Active members: N/A Deferred Members: N/A Pensioners: On Mercer OneView	Monthly
Pension P60*	Details of annual benefits paid to you from the Scheme and all relevant deductions, and an update of the Lifetime Allowance percentage you have used up since your retirement.	Active Members: No Deferred Members: No Pensioners: Yes	Active members: N/A Deferred Members: N/A Pensioners: On Mercer OneView	May

*Indicates that it is a statutory requirement to issue.