

February 2026

The Uniper Group of the Electricity Supply Pension Scheme

Retirement
Balance Plan (RBP)

Member Guide



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About this guide

The aim of this guide is to explain the benefits of the Retirement Balance Plan (RBP) Category of the Uniper Group of the Electricity Supply Pension Scheme (known as the Group or the Scheme), to help you to understand the benefits and options you get as a member.

The guide has a series of questions and answers to help you to pick out the details you are most interested in.

You may want to refer back to it whenever you are making decisions about your pension.

The Electricity Supply Pension Scheme (ESPS) is separated into a number of 'Groups'. The Scheme is one of these.

The RBP is a benefit category of the Uniper Group of the Electricity Supply Pension Scheme (ESPS) and is governed by the Clauses and Rules of the Scheme.

Without using formal legal terms, it is not possible to be totally accurate for every member of the RBP, to convey the exact meaning of every Rule, or to address every specific circumstance, but this guide should give you a general overview.

This guide has no legal authority and cannot be taken as a substitute for the legal provisions of the Scheme or any HM Revenue & Customs (HMRC) requirements and changes in the law. To the extent there is any difference between this guide and the legal provisions of the Scheme, the latter will take precedence.

Key terms are defined in the Glossary on **pages 42 and 43**, and are capitalised throughout this guide.

Please keep in mind that all figures quoted in this guide (e.g., tax allowances) were correct at the time of writing but may be subject to change.

The conditions of this guide apply to all members. However, where conditions have changed in the past, these have been recorded. You can get full details by writing to the RBP administrator, Broadstone, using the details below.

For information on your benefits, contact:

Broadstone
2 Rye Hill Office Park
Birmingham Road
Coventry
CV5 9AB

T: **02476 472 544**

uniper@broadstone.co.uk

<https://ukpensions.uniper.energy>

Please include your personnel number whenever you get in touch.

Alternatively, you can log in to your myESPS account at <https://uniper.myesps.co.uk>

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01 How the RBP works



The RBP is a type of Defined Benefit (DB) arrangement, known as a 'cash balance' plan. Below is a brief summary of how it works. Each of these points is explained in more detail as you progress through the guide.

- When you join the RBP, a Retirement Balance account is set up in your name.
- You choose how much you would like to have credited to your Retirement Balance each Plan Year.
- There are five Core Benefit Levels to choose from. These are shown on **page 7**.
- Your Contributions are a fixed percentage of your Pensionable Pay. These are based on the Core Benefit Level you have chosen and your age on 1 April in each Plan Year. In general, the more you want to credit to your Retirement Balance, and the older you are, the higher your regular contribution rate will be.
- You have the flexibility to switch between Core Benefit Levels from the start of each Plan Year as your circumstances and priorities change.
- You can choose to boost your Retirement Balance account further by paying Additional Contributions to purchase Additional Benefit Levels.
- At the start of each Plan Year, your Retirement Balance will receive an increase automatically, to help protect its value against rising prices.
- When you retire, the Retirement Balance you have built up is used to provide you with a package of valuable financial benefits.

02 Benefits of membership



As a member of the RBP you get a range of valuable benefits, both while you are working and when you are ready to retire. This includes:

- Income tax relief on your Contributions.
- The Company (Uniper) makes contributions to the Scheme and pays the administration costs.
- The flexibility to choose, and change, your benefit levels. You can also boost your benefits by paying more if you want to.
- A lump sum death benefit if you die while contributing to the RBP.
- Options for how, and when, to take your Retirement Balance, so you can choose the one that is right for you.
- The option to potentially use your Retirement Balance to provide you with your benefits early, if you need to stop work due to ill-health.

03 Joining the RBP



Who can be a member?

The RBP was established to provide an identical benefit structure to the E.ON UK Retirement Balance Plan, for colleagues who became part of the Uniper business from 1 October 2015.

It was only open to members who were actively paying into the E.ON UK Retirement Balance Plan immediately before they became part of the Uniper business. If members decided not to join the Uniper RBP or had opted out at 1 October 2015, they were no longer able to join.

Can I transfer in my benefits from another pension scheme?

Members are not able to transfer benefits from other pension arrangements into the RBP.

What happens if I opt out of the RBP?

If you opt out of the RBP, you will not be able to rejoin at a later date.

04 Contributions

What do I pay into the RBP?

The Core Contribution Rate that you pay into the RBP will vary from year to year. This is because the contribution rate in any Plan Year depends on two things:

1. The Core Benefit Level that you choose to build up each Plan Year

You choose how much you would like to have credited to your Retirement Balance each Plan Year. You can choose one of five Core Benefit Levels:

- 20% of your Pensionable Pay
- 25% of your Pensionable Pay
- 30% of your Pensionable Pay
- 35% of your Pensionable Pay
- 40% of your Pensionable Pay

The more you want to have credited to your Retirement Balance, the higher your contribution rate will be.

You have the flexibility to switch Core Benefit Levels from the start of each Plan Year as your circumstances and priorities change. This can be done via the 'Benify' flexible benefits platform in March, in advance of the start of the Plan Year on 1 April. You cannot switch Core Benefit Levels at any other time.



2. Your age on 1 April in each Plan Year

The older you get, the more valuable your RBP benefits become. To reflect this, your Core Contribution Rate increases as you get older.

The Core Contribution Rate you pay from the start of the Plan Year depends on your age on 1 April in that year. This Core Contribution Rate remains fixed until the start of the next Plan Year.

If your Pensionable Pay increases during the year, the amount you pay into your Retirement Balance will also increase, since the Core Contribution Rate will apply to your higher pay.

04. Contributions

The table below shows the current contribution rates for each of the five Core Benefit Levels based on age. See example on the next page.

Your age on 1 April											
	18	19	20	21	22	23	24	25	26	27	28
20%	2.3	2.3	2.4	2.4	2.5	2.6	2.7	2.8	2.8	2.9	3.0
25%	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8
30%	3.4	3.5	3.6	3.7	3.8	3.9	4.1	4.2	4.3	4.4	4.5
35%	4.0	4.1	4.2	4.3	4.4	4.5	4.7	4.9	5.0	5.1	5.3
40%	4.6	4.7	4.8	4.9	5.1	5.2	5.4	5.6	5.8	5.9	6.1

Your age on 1 April											
	29	30	31	32	33	34	35	36	37	38	39
20%	3.1	3.2	3.3	3.4	3.5	3.5	3.6	3.7	3.8	3.9	4.0
25%	3.9	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.9	5.0
30%	4.7	4.8	4.9	5.0	5.1	5.3	5.4	5.5	5.7	5.9	6.1
35%	5.5	5.6	5.7	5.9	6.0	6.2	6.4	6.6	6.8	7.0	7.2
40%	6.3	6.5	6.6	6.8	7.0	7.2	7.4	7.6	7.9	8.1	8.4

Your age on 1 April											
	40	41	42	43	44	45	46	47	48	49	50
20%	4.2	4.3	4.5	4.6	4.8	5.0	5.1	5.3	5.4	5.6	5.8
25%	5.2	5.4	5.6	5.8	6.0	6.2	6.4	6.6	6.8	7.0	7.2
30%	6.3	6.5	6.7	7.0	7.2	7.5	7.7	7.9	8.2	8.4	8.7
35%	7.5	7.7	8.0	8.3	8.6	8.9	9.1	9.4	9.7	10.0	10.3
40%	8.7	9.0	9.3	9.6	9.9	10.3	10.6	10.9	11.3	11.6	12.0

04. Contributions

Your age on 1 April											
	51	52	53	54	55	56	57	58	59	60	61
20%	6.0	6.2	6.4	6.6	6.8	7.0	7.2	7.5	7.7	8.0	8.2
25%	7.5	7.7	8.0	8.2	8.5	8.8	9.1	9.4	9.7	10.0	10.3
30%	9.0	9.3	9.6	9.9	10.2	10.5	10.9	11.3	11.7	12.0	12.4
35%	10.7	11.0	11.4	11.7	12.1	12.5	13.0	13.4	13.9	14.3	14.7
40%	12.4	12.8	13.2	13.6	14.1	14.6	15.1	15.6	16.1	16.6	17.1

Your age on 1 April			
	62	63	64
20%	8.4	8.7	9.0
25%	10.6	10.9	11.2
30%	12.8	13.1	13.5
35%	15.2	15.6	16.0
40%	17.6	18.1	18.6

Example

As highlighted in the table on the previous page.

Year 1

You choose a Core Benefit Level of 30%.

You are 25 years old on 1 April in year 1.

Your Core Contribution Rate from 1 April will be 4.2% of your Pensionable Pay. With basic-rate tax relief, the actual cost to you is 3.36% of your Pensionable Pay.

Year 2

You decide to continue building up your Retirement Balance with a Core Benefit Level of 30%.

You will be 26 years old on 1 April in year 2.

Your Core Contribution Rate during the Plan Year will be 4.3% of your Pensionable Pay. With basic-rate tax relief, the actual cost to you is 3.44% of your Pensionable Pay.

What are the tax advantages of paying into the RBP?

The money you pay into your pension (your 'Contributions') qualifies for tax relief.

The current basic rate of tax is 20%. This means for each £100 you contribute to your pension, it actually costs you £80 as the other £20 would have been taken from you in tax if you had not paid it into your pension. It would cost you less if you are a higher rate taxpayer.

Tax relief is given automatically through the payroll system. The tax treatment of Contributions may be different for members who receive higher earnings. You can get more details on this from your pension administrator, Broadstone.

What is Salary Sacrifice?

Salary Sacrifice is an arrangement between you and the Company, where you agree not to receive a certain percentage of pay and the Company instead pays this amount directly into your Retirement Balance.

As your salary will effectively be lower, both you and the Company pay lower National Insurance contributions (as well as you not paying income tax on the amount). Your pension benefits are unaffected by this arrangement.

The Company intends to continue to offer the Salary Sacrifice option as the default position unless it is no longer permitted by HMRC or it becomes unviable. You can opt out of Salary Sacrifice at any time.

Does my employer, Uniper, pay anything towards my pension?

Yes. Your Contributions alone would not be enough to pay for all the benefits promised. The Company pays the balance of costs.

The Company's contribution rate is determined by the Scheme Actuary at an actuarial valuation. This is carried out at least every three years and is agreed between the Group Trustees (see **page 36**) and the Company.

In addition, the Company meets the full cost of providing the benefits that are paid if you are a member and die while you are employed by the Company. It also pays the full cost of running the RBP.

What happens to the Contributions I pay into the RBP?

The Group Trustees invest the Contributions from you and the Company. You do not have to make any decisions about how your Contributions are invested.

Appropriate investment is vital to the health of the RBP. The objective of the Group Trustees' investment strategy is to ensure that there is enough money to pay the benefits promised to members and their Dependents when they are due.

The Group Trustees have overall responsibility for all of the Group's investments, and they appoint specialist investment consultants and managers to advise on and implement their investment strategy. When the managers make their decisions, they follow clear guidelines that the Group Trustees set out in their Statement of Investment Principles (SIP). You can find a copy of the SIP at <https://ukpensions.uniper.energy/SIP>.

As the RBP is a Defined Benefit arrangement, the Company bears the risk that the RBP's investments do not perform as well as expected.

How does my Retirement Balance build up?

At the end of each Plan Year, your Retirement Balance will be credited with the Benefit Level you chose to build up during that year.

At the start of each Plan Year, your Retirement Balance will receive an increase, the rate of which will be decided by the Company and is subject to a statutory minimum. The aim of this increase is to help protect the value of your balance against rising prices.

The examples on **pages 12 and 13** show how this works.

You can find the previously applied increase rates at <https://ukpensions.uniper.energy/RBP/active/your-benefits>.

Reviewing your progress

The Company provides the RBP to help you build up an income for when you retire. However, it is your future, and it is up to you to check that your Retirement Balance is building up in the way that suits your needs and circumstances.

Your pension administrator, Broadstone, will send you a personalised benefit statement each year. This will show the value of your Retirement Balance as at the statement date. It also shows the Core Contribution Rate, and Additional Contribution Rate (if applicable), you paid for your chosen level of benefit for that Plan Year, and an illustration of the kind of benefits your Retirement Balance might provide you with.

Please read this document carefully and check that your retirement savings are on the right track.

If you decide you want to make a change – for example if you want to switch Core Benefit Levels – you can do so from the start of the next Plan Year. The 'How do I change my Core Benefit Level' section on **page 14** gives you more information.

Illustrations: how a Retirement Balance can build up

The examples on the following pages show how a member’s Retirement Balance could build up over a five-year period.

For the purposes of these examples, we have assumed that the member’s Pensionable Pay is £20,000 in Plan Year 1 and that this rises by £1,000 each year. We have also assumed that the inflation-linked increase applied to the Retirement Balance is 3% each year.

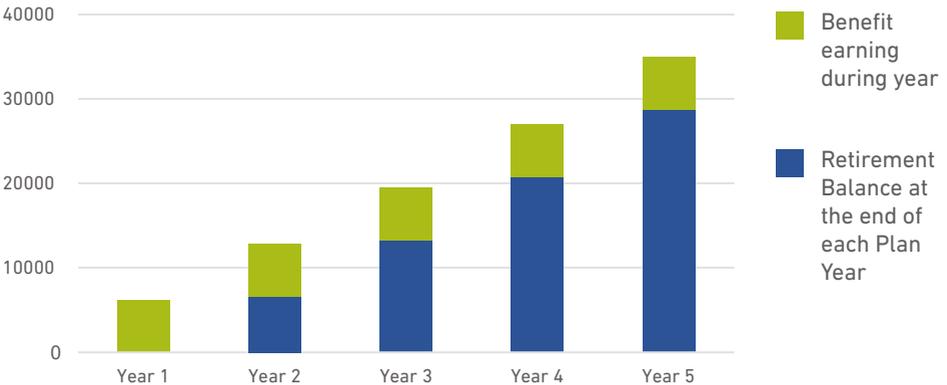
Example 1: The member chooses a Core Benefit Level of 30% of their Pensionable Pay each year

The member’s Pensionable Pay in Plan Year 1 is £20,000. By choosing a Core Benefit Level of 30%, the member gets £6,000 credited to their Retirement Balance at the end of Plan Year 1.

At the start of Plan Year 2, this £6,000 receives an inflation-linked increase of 3%, taking it to £6,180.

In year 2, the member’s Pensionable Pay goes up to £21,000. Continuing with a Core Benefit Level of 30% means that a further £6,300 is added to their Retirement Balance. This means that at the end of Plan Year 2, their Retirement Balance has increased to £12,480 (£6,180 plus £6,300).

At the start of Plan Year 3, the Retirement Balance of £12,480 receives another inflation-linked increase of 3% taking it to £12,854. This pattern is repeated over the five-year period as shown in the chart below. By the end of Plan Year 5, the member’s Retirement Balance has already built up to £34,946.



Core Benefit Level	30%	30%	30%	30%	30%
Pensionable Pay	£20,000	£21,000	£22,000	£23,000	£24,000
Year-end Retirement Balance	£6,000	£12,480	£19,454	£26,938	£34,946

Example 2: The member changes Core Benefit Level each year as their circumstances change

The member’s Pensionable Pay in Plan Year 1 is £20,000. Choosing a Core Benefit Level of 20% means that £4,000 is credited to their Retirement Balance.

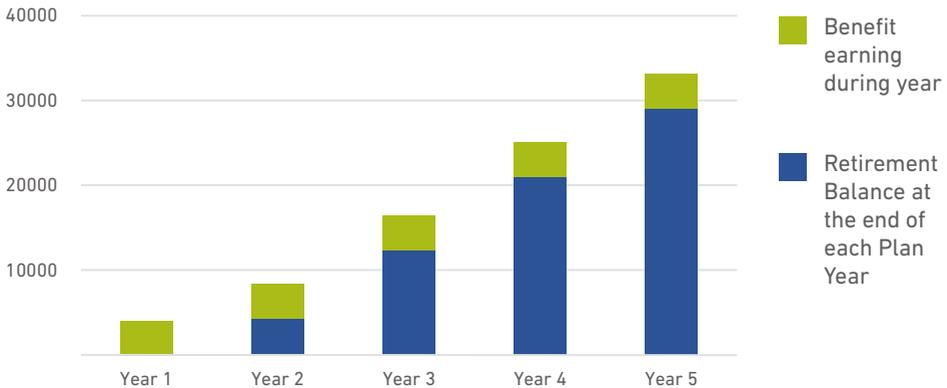
At the start of Plan Year 2, this £4,000 receives an inflation-linked increase of 3% taking it to £4,120.

In Plan Year 2, the member’s Pensionable Pay goes up to £21,000. Choosing another Core Benefit Level of 20% means that at the end of Plan Year 2, £4,200 is credited to their Retirement Balance. This means that at the end of Plan Year 2, their Retirement Balance has increased to £8,320 (£4,120 plus £4,200).

At the start of Plan Year 3, the Retirement Balance of £8,320 receives another inflation-linked increase of 3%, taking it to £8,570.

In Plan Year 3, the member’s Pensionable Pay goes up to £22,000. Choosing a Core Benefit Level of 35% means that at the end of Plan Year 3, £7,700 is credited to their Retirement Balance. This means that at the end of Plan Year 3, their Retirement Balance has increased to £16,270 (£8,570 plus £7,700).

The pattern is replicated over the five-year period as shown in the chart below. By the end of Plan Year 5, the Retirement Balance has already built up to £33,952.



Core Benefit Level	20%	20%	35%	35%	35%
Pensionable Pay	£20,000	£21,000	£22,000	£23,000	£24,000
Year-end Retirement Balance	£4,000	£8,320	£16,270	£24,808	£33,952

Can I pay more to increase my Retirement Balance?

Yes. You can boost your retirement savings if you wish.

The ways of contributing more are through:

- increasing your Core Benefit Level
- paying Additional Contributions to secure an Additional Benefit Level

How do I change my Core Benefit Level?

There are five Core Benefit Levels to choose from with your regular Contributions:

- 20% of Pensionable Pay
- 25% of Pensionable Pay
- 30% of Pensionable Pay
- 35% of Pensionable Pay
- 40% of Pensionable Pay

If you have not already selected the highest Core Benefit Level (40% of your Pensionable Pay) then you can switch to a higher Core Benefit Level at the start of each Plan Year. This can be done via the 'Benify' flexible benefits platform. You can also switch to a lower Core Benefit Level if you wish (with the minimum being 20% of Pensionable Pay):

What are Additional Contributions?

If you want to credit your Retirement Balance with more than 40% of your Pensionable Pay, you might want to consider paying Additional Contributions to secure an Additional Benefit Level.

You are able to contribute up to 100% of your taxable earnings towards your pension savings, less any deductions that are statutory (such as National Insurance contributions) or voluntary (such as other benefits you have selected).

You should also be aware that the maximum benefit you can build up tax efficiently is subject to HMRC's Annual Allowance limit. Further information regarding the Annual Allowance can be found on **page 18**.

Additional Contributions work in the same way as your Core Contributions.

- You can choose the Additional Benefit Level that you want to credit to your Retirement Balance. This must be in multiples of 5% of your Pensionable Pay.
- The Additional Contribution Rate you pay depends on the Additional Benefit Level that you choose to build up each Plan Year and your age on 1 April in the Plan Year. The rates are set by the Company (based on actuarial advice) and outlined in the table on **page 15**.
- Payroll deducts your Additional Contributions from your pay before it is taxed. If you participate in Salary Sacrifice the Company will pay these contributions for you, in return for you giving up a corresponding proportion of your pay. This means you will also save National Insurance on your Contributions.

Enrolment for making Additional Contributions can be done via the Benify flexible benefits platform in March each year.

Your Additional Benefit Level, your age and your Additional Contribution Rate

The table below gives the current Additional Contribution Rates for each additional 10% of your Pensionable Pay that you want to credit to your Retirement Balance.

The Additional Contribution Rates have been calculated by the actuary to reflect the full cost of providing the additional benefits. However, the Company bears the risks that the Plan's investments do not perform as well as expected.

Your age on 1 April											
18	19	20	21	22	23	24	25	26	27	28	29
2.3	2.3	2.4	2.4	2.5	2.6	2.7	2.8	2.9	3.0	3.1	3.2

Your age on 1 April											
30	31	32	33	34	35	36	37	38	39	40	41
3.3	3.4	3.5	3.6	3.7	3.8	4.0	4.1	4.2	4.4	4.5	4.7

Your age on 1 April											
42	43	44	45	46	47	48	49	50	51	52	53
4.8	5.0	5.1	5.3	5.5	5.7	5.8	6.0	6.2	6.4	6.7	6.9

Your age on 1 April											
54	55	56	57	58	59	60	61	62	63	64	
7.1	7.3	7.6	7.8	8.1	8.4	8.6	8.9	9.2	9.5	9.8	

Example

You are 40 years old on 1 April in the coming Plan Year.

You are already building up your Retirement Balance with the highest Core Benefit Level (40%).

Using the table on **page 8**, we can see that your Core Contributions are 8.7% of your Pensionable Pay.

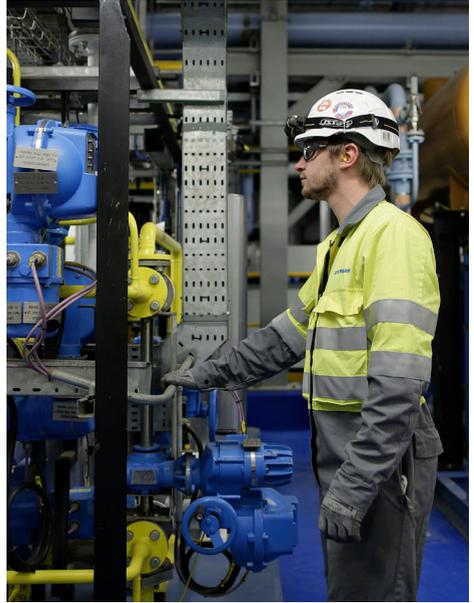
You decide to boost your Retirement Balance still further with an additional 10% of your Pensionable Pay.

The table above shows that the Additional Contributions you need to pay for this additional 10% will be 4.5% of your Pensionable Pay.

You pay these Additional Contributions on top of your Core Contributions. This means that your total contributions in the coming Plan Year will be 13.2% of your Pensionable Pay.

The total benefit level that will be credited to your Retirement Balance at the end of the Plan Year is 50% of your Pensionable Pay.

Remember that there are many ways to save for your future. As well as Additional Contributions, you might want to consider other opportunities such as Individual Savings Accounts, bonds and National Savings certificates. If you want to explore all your options, you may find it helpful to speak to an Independent Financial Adviser.



Are there other ways to increase my retirement income?

Yes, you could consider bonus waiver.

You cannot pay your annual bonus into the RBP, but you may apply to pay part, or all, of it into a separate pension arrangement with the Uniper Pension Plan (UPP). This is called a bonus waiver and could help to increase your retirement income overall.

Visit the bonus waiver page on <https://ukpensions.uniper.energy/RBP/active/bonus-waiver> to read more.

05 Tax limits

What is the Annual Allowance?

The Annual Allowance is the maximum amount of pension benefit you can build up or save into all of your pension arrangements each tax year before tax will be charged.

The most you can save tax-free towards all your pension arrangements, in a single tax year, is the lower of:

- 100% of your earnings over that period, or
- the Annual Allowance (currently £60,000)

How much your Retirement Balance has increased in value over the tax year (including any Additional Benefit Level), is known as your Pension Input Amount. This is what counts towards the Annual Allowance.

What is the Tapered Annual Allowance?

The 'Tapered Annual Allowance' is a lower allowance that applies to some high-earning pension savers. It may affect those with a taxable income of more than £200,000 p.a. The Tapered Annual Allowance is based on your total income from all sources, including salary, property, shares and other assets you might have. Therefore you must check yourself whether it applies to you as your pension administrator will not know all of your sources of income. Correspondence from the Scheme will be based on the standard Annual Allowance only.



What is the Money Purchase Annual Allowance?

A lower Annual Allowance may apply if you have taken money out of a defined contribution pension arrangement, such as the Uniper Pension Plan. This is known as the 'Money Purchase Annual Allowance' and is currently set at £10,000.

Can I carry forward unused Annual Allowance?

Yes, if your Pension Input Amount in a single year is more than the Annual Allowance, you may be able to carry forward any unused Annual Allowance from the previous three tax years.

What happens if I exceed the Annual Allowance?

You will be charged tax if your Pension Input Amount exceeds the Annual Allowance within that tax year. Any tax charges will be based on the rate of tax you would have to pay if the excess was added to your taxable income.

Members who exceed the Annual Allowance, based purely on the information held by the Group, will receive a Pension Savings Statement (PSS) by October of each year showing the excess amount, if any.

Members should also check any other pension arrangements they have and request a relevant PSS. Broadstone, as your administrator, will not have access to information about any external pensions, including the Uniper Pension Plan.

You are responsible for letting HMRC know if you exceed the Annual Allowance. This can usually be done via self-assessment.

If you are liable for an Annual Allowance tax charge, you may be able to elect for the Group Trustees to pay some, or all, of the charge on your behalf, rather than paying it directly to HMRC. This is known as Scheme Pays. Please check the Scheme Pays page at <https://ukpensions.uniper.energy/rbp/active/scheme-pays> for more details.

What is the Lifetime Allowance?

The Lifetime Allowance (LTA) was the maximum value of benefits you could build up in all of your registered pension savings throughout your working life before you had to pay additional tax. It was abolished from 6 April 2024.

With the abolition of the LTA there is no limit on the total amount of pension savings you can build up. However, lump sum limits or allowances have now been introduced, which affect how much can be paid in cash or transferred without tax charges.

These include:

The Lump Sum Allowance (LSA) - a cap on the total amount of tax-free lump sum you can receive from all your registered pension arrangements. This is currently £268,275 but may be higher if you have previously obtained Lifetime Allowance protections.

The Lump Sum and Death Benefits Allowance (LSDBA) - which limits the amount of tax free lump sums that can be paid from registered pension schemes during an individual's lifetime and on their death before age 75. The standard allowance is currently £1,073,100 but may be higher if you have previously obtained Lifetime Allowance protections.

Overseas Transfer Allowance (OTA) - which applies to transfers out to a Qualifying Recognised Overseas Pension Scheme. This is currently set at £1,073,100, unless a valid Lifetime Allowance protection is held. If the transfer value exceeds this amount, there will be an Overseas Transfer Charge (OTC) of 25%.



Where can I find more information about tax?

All of these tax allowance limits are set by the government and are subject to change.

You can read the latest allowance limits on the government website - <https://www.gov.uk/tax-on-your-private-pension>.

Neither the Group Trustees, the Company, nor Broadstone can answer any personal tax queries. If you do have any questions, you should call the HMRC helpline on **0300 200 3300** or **+44 135 535 9022** (outside the UK).

What is my 'Normal Retirement Date'?

Your 'Normal Retirement Date' (NRD) is when we can pay your retirement benefits without any reductions. Your Normal Retirement Date in the RBP is your 65th birthday.

What benefits will I receive when I retire?

When you retire, you will be able to use your Retirement Balance to provide a package of benefits.

The RBP administrator, Broadstone, will contact you as you get closer to your Normal Retirement Date to explain your options.

These may include:

A tax-free cash sum

When you retire, you will be able to take up to 25% of your Retirement Balance as a cash sum. This is paid tax-free (subject to HMRC limits). You can then use the rest to purchase a pension either within the Scheme or from another provider as shown below.

A Scheme Pension

You can convert your Retirement Balance, excluding any lump sum, to a Scheme pension.

The amount you receive will depend on the Retirement Balance you have built up, the cost of buying a pension at that time and how much lump sum you choose to take. For example, less lump sum means more pension.

The rates for converting your Retirement Balance into an annual pension are reviewed regularly and tend to offer you better terms within the Scheme than you would be likely to receive from an external insurance company.

If you convert your Retirement Balance into an annual pension within the Scheme your pension increases annually in line with the Retail Prices Index (RPI), up to a maximum of 2.5%.

You could also consider including a Dependant's pension, which would be payable if you were to die before your Dependant(s). This kind of pension costs more than a single life pension, which means that your own pension will be smaller.

A pension (annuity) from another provider – the Open Market Option (OMO)

Your Retirement Balance can be used to buy a pension from an insurance company. This is known as an annuity.

We call this the Open Market Option (OMO). It would mean transferring your balance out of the RBP. You would be responsible for choosing the annuity product, and any costs associated with this option would be taken from your Retirement Balance before it is paid to your new provider. You would still be able to take a tax-free amount from the RBP first, if you wish.

An Uncrystallised Funds Pension Lump Sum (UFPLS)

You can choose to take your entire Retirement Balance as a cash lump sum. This is known as an Uncrystallised Funds Pension Lump Sum (UFPLS). Up to 25% would be tax-free, and the balance would be subject to income tax at your marginal rate.

If this option is chosen, the whole fund must be taken. The RBP does not allow more than one UFPLS to be taken. If more than one UFPLS is required, the entire fund must be transferred to an alternative pension provider who offers this facility.

Transferring your full fund value out of the RBP

You may decide to transfer your entire Retirement Balance out of the RBP to another provider. This could give you access to options not currently provided by the RBP, such as flexi-access drawdown.

Flexi-access drawdown can let you access your pension savings whenever you want or need to. Your savings remain invested until you access them. They are generally invested in a way designed to provide an ongoing retirement income. More information on transfers out can be found on **page 31**.

How do I decide what is right for me?

Neither the Group Trustees, the Company, nor Broadstone can provide members with financial advice. They can give you factual information but not advice.

Buying a pension can be a complicated task. If you feel you need help identifying the right pension for your needs or advice on where to buy this pension from, you should speak to an Independent Financial Adviser. Visit <https://ukpensions.uniper.energy/knowledge-hub/support/help-and-advice> for more details.

Your retirement benefits: an example

You retire at your Normal Retirement Date. At that time, your Retirement Balance is £100,000.

- You choose to take 25% (£25,000) of your Retirement Balance as a tax-free cash sum.
- With the remaining £75,000 of your Retirement Balance, you could buy a pension for yourself only.
- You also have the option to buy a pension for yourself that includes an allowance for a Dependant's pension (equal to half your own pension). They will receive this when you die.

The rates at which members' Retirement Balances are converted to pension are reviewed frequently and will change from time to time. However, we will show illustrative rates on the personalised benefit statement that the RBP administrator, Broadstone, will send you each year. This will give you an idea of the pension your Retirement Balance might buy.



How do I start the retirement process?

To begin the retirement process (at age 65 or over), you need to contact the RBP administrator, Broadstone, and let them know when you want to start taking your pension benefits.

You should do this at least three months before you want your pension to start.

Broadstone will then send you a retirement pack approximately six to eight weeks before your retirement date.

This will include details of your available options and the forms you need to complete. You can find further details at <https://ukpensions.uniper.energy/rbp/active/taking-your-retirement-balance>.

Early retirement

Can I retire early if I want to?

You may be able to retire from age 55. You must have stopped contributing to the RBP in order to take your pension.

When you retire, you will have the same benefit options for taking your Retirement Balance as a member who retires at their Normal Retirement Date.

However, your Retirement Balance will be reduced to reflect that it is being paid early and benefits are likely to be paid for a longer period of time.

The size of the reduction will depend on your age when you retire. The amount it will reduce by – known as ‘early retirement factors’ – are determined by the Group Trustees from time-to-time following advice from the independent Scheme Actuary. The table below shows the reductions in place as at September 2025.

The proportion of your Retirement Balance that will be available for you to use if you retire before age 65

Your age on 1 April				
55	56	57	58	59
0.74	0.77	0.79	0.81	0.84

Your age on 1 April				
60	61	62	63	64
0.86	0.89	0.92	0.94	0.97

Retiring early: an example of your benefits

You decide to retire early at age 59.

- On the date you retire, your Retirement Balance is £100,000. This will be reduced to take account of the fact that it is being paid early.
- The table above shows that you will be entitled to receive 0.84 of your Retirement Balance. This means that £84,000 will be available for you to use to provide a package of benefits.
- You choose to take 25% (£21,000) of your Retirement Balance as a tax-free cash sum.
- With the remaining £63,000 of your Retirement Balance, you could choose to buy a Scheme pension for yourself only.
- You also have the option to buy a pension for yourself that includes a Dependant's pension (equal to half your own pension) that your Dependant will receive when you die.

The rates at which your Retirement Balance is converted to pension are reviewed frequently and will change from time to time. However, we will show illustrative rates on the personalised benefit statement that the RBP administrator will send you each year. These will give you an idea of the pension your Retirement Balance could buy.

What can I do if my health breaks down?

Most periods of sick leave are likely to be relatively short. As such these will not affect your membership of the RBP. As long as you are on paid sick leave and continue paying your contributions to the RBP, your Retirement Balance will continue to be credited with your chosen Benefit Level.

If you need to take unpaid or long-term sick leave, please speak to the Company's HR team about how this will affect your benefits, and whether your Contributions will be paused or stopped.

If you need to stop work completely due to ill-health and you meet the Group's ill-health retirement requirements, you can apply to retire early and use your Retirement Balance to provide your benefits. Please see **page 32** for details.

What if the Company makes me redundant?

If you leave the Company, by resignation or redundancy, you will stop paying contributions to the RBP and will stop earning any further benefits in the RBP.

You will have several options for what you can do with the Retirement Balance you have built up so far. For example, you may be able to leave your Retirement Balance in the RBP (and become a Deferred Member) until you are ready to retire or transfer it to another provider.

Your pension administrator, Broadstone, will contact you around eight weeks after you have left the Company with details of your options and what you need to do next.



Late retirement

What happens if I work on after my Normal Retirement Date (NRD)?

If your employment continues after your NRD, you may continue to pay into the RBP.

In this case your Retirement Balance will be payable at the date you leave employment (being after NRD) and will be increased to take account of the fact that it is being paid 'late'.

You will have the same options for taking your Retirement Balance as a member who retires at their Normal Retirement Date. See **page 20** for details.

Before you make any decisions about your retirement, we strongly recommend that you get independent financial advice. Details of Independent Financial Advisers are available on **page 39**.

Can I keep working while receiving my pension?

You should speak to the Company's HR team if you are thinking about continuing, or returning, to work for Uniper while receiving your benefits.

Please also keep in mind that working while taking your pension may have an impact on the amount of tax you are paying.

Visit <https://www.gov.uk/tax-on-pension> for more details.

07 Payment of benefits



How are my benefits paid?

If you choose to take a lump sum, it will be paid to you on or shortly after your retirement date.

If you choose to convert your Retirement Balance to a Scheme pension, the Group Trustees will be responsible for paying your pension and dealing with your queries. You can find further details about your pension payments from the Scheme to the right.

If you choose to buy your pension from another provider, your chosen provider will be responsible for paying your pension. Once your pension has started, that provider will also be responsible for dealing with any questions you might have.

How is my pension paid?

If you convert your Retirement Balance to a Scheme pension from the Group, you will get a pension for life, from the date you choose to start receiving your benefits.

We will pay your pension in arrears, around day 24 of each month. Broadstone, acting as the agent of the Group Trustees, will pay it directly to your bank or building society account.

The account must be in your name, or you must be one of the joint holders named on the account.

When you die your Dependents may also receive a pension, depending on the options you chose when taking your Retirement Balance. See **page 28** for details.

Does my pension increase?

Your pension from the Group increases annually, every April.

This is done in line with changes in the Retail Prices Index (RPI) from the previous September, up to a maximum of 2.5%.

The same applies to any Dependants' pensions you may have chosen.

Your pension administrator, Broadstone, will send you a letter every year to tell you what the pension increase is, and the amount of pension that you will get. You can also find details of the latest increase at <https://ukpensions.uniper.energy/rbp/pensioner/pension-increases>.

Will I pay tax on my pension?

Pensions are taxable as earned income. Tax is deducted under the PAYE system.

The amount of income tax you pay on your Scheme pension from the Group is based on a tax code issued to the Group by HMRC.

If you have any questions about the tax code being applied to your pension, you should call the HMRC helpline on **0300 200 3300** or **+44 135 535 9022** (outside the UK).

You can also find out more at www.gov.uk/tax-codes.

How secure is the RBP and the Uniper Group of the ESPS?

The Scheme Actuary carries out an 'actuarial valuation' of the Uniper Group of the ESPS (sometimes referenced as the Scheme), including the RBP section, at least once every three years.

The valuation calculates the value of the money in the Scheme – known as its 'assets' or 'incomings' – and of the benefits it will have to pay to every member and their Dependants. These are called the 'liabilities' or 'outgoings'.

At the end of the valuation, the Scheme Actuary confirms whether the Scheme has sufficient assets to pay these liabilities. If there are insufficient assets then the Company will have to pay additional contributions. These will be set out in a recovery plan which is designed to bring the assets in line with the liabilities over a period of years.

It is important for members to know that there is enough money in the Scheme. So, after each actuarial valuation, and annually between valuations, a 'Summary Funding Statement' is prepared. This shows how the funding position of the Scheme has changed as a result of any payments under the recovery plan and changes in the value of the assets and liabilities.

You can find a copy of the latest Summary Funding Statement online at <https://ukpensions.uniper.energy/SFS>.

08 The State Pension



What is my State Pension Age?

Your State Pension Age is the earliest age you can start receiving your State Pension. You can check your State Pension Age online at <https://www.gov.uk/state-pension-age>.

What is the new State Pension?

The new State Pension was introduced in April 2016.

The amount of State Pension you'll receive depends on your National Insurance record.

You can find out more at <https://www.gov.uk/new-state-pension/what-youll-get>

09 **Dependants' benefits**

What do my Dependants get if I die while I am still paying into the RBP?

The Group Trustees will pay a cash sum of up to four times your Pensionable Pay. The Group Trustees usually decide who this should go to. To help them make this decision you can complete an Expression of Wish form (see bottom right).

A further sum will be available to provide a pension for your Dependant(s). This sum will be equal to four times your Pensionable Pay or the full value of your Retirement Balance at the date of your death if this is a higher amount. A Dependant's pension is usually paid around day 24 of each month following your death.

If you want to nominate a Dependant, please write to the Group Trustees.

What do my Dependants get if I die while I am no longer paying into the RBP?

If you die while you are no longer paying into the RBP but before you have taken your retirement benefits (a Deferred member), the full Retirement Balance you have built up at the date of your death will be used to provide benefits for your Dependants.

What do my loved ones/ Dependants get if I die after I retire?

If you chose a Scheme pension from the Group, and you die within five years of your pension commencing, the Group Trustees will pay a cash sum equal to the balance of the first five years' pension payments. The Group Trustees usually decide who this should go to. To help them make this decision you can complete an Expression of Wish form (see below). If you used your Retirement Balance to buy a pension that includes a pension for your Dependants we will start to pay this pension immediately. This will be 50% of the pension you were receiving the day before your death.

If you used your Retirement Balance to buy a pension from another provider, they will be responsible for the payment of any benefits.

How can I tell the Group Trustees who I would like a cash sum to be paid to if I die?

You can tell the Group Trustees who you would like them to consider as beneficiaries by completing an 'Expression of Wish' form. This can include individuals, charities or organisations. You can amend your Expression of Wish form at any time. It is important to keep the form up to date as/ when your personal circumstances change.

You can complete a form online by logging into your personal account at <https://uniper.myesps.co.uk/>. You can also ask for a form from your pension administrator, Broadstone.

10 Leaving the RBP/Company

When can I leave the RBP?

You will automatically stop contributing to the RBP if you leave the Company. You would then become a Deferred Member (unless you take your benefits immediately).

You may be able to leave the RBP at any time while continuing to work for the Company, but you must give two complete calendar months' notice in writing to your pension administrator, Broadstone, for your contributions to stop.

If you leave Pensionable Service during a Plan Year, your Retirement Balance will be credited with a proportion of the Benefit Level you chose to build up that year, based on your monthly Pensionable Pay.

You will not be able to re-join the RBP at a later date, even if you carry on working for the Company. You will also no longer be entitled to the RBP's generous death-in-service cover if you leave.

On leaving the RBP without taking immediate retirement, you have two options about what to do with your Retirement Balance. You can:

- Become a Deferred Member of the RBP
- Transfer out your Retirement Balance

You can find more details about these to the right, and on the following pages.



What happens to my benefits as a Deferred Member?

At the start of each Plan Year, your Retirement Balance will receive an increase in exactly the same way as if you were still a contributing member. The aim of this increase is to help protect the value of your Retirement Balance against rising prices. The level of increase applied is determined by the Company and is subject to a statutory minimum.

When you retire, you will be able to use your Retirement Balance to provide a package of benefits. More information on this can be found on **page 20**.

If you die while you are a Deferred Member, the full value of the Retirement Balance that has built up at the date of your death will be used to provide pension benefits for your Dependants. You can find more information on **page 28**.



Ill-health for Deferred Members

If you need to stop work completely due to ill-health, you may be able to use your Retirement Balance to provide your benefits before your Normal Retirement Date.

This will not happen automatically – you will need to write to your pension administrator, Broadstone, with a request for early payment of your Retirement Balance on the grounds of ill-health.

You will then need to meet certain criteria under the RBP rules. For example, a Medical Adviser may need to confirm you are unable to work.

If you meet the criteria, you can exercise your retirement options in the same way as at Normal Retirement Date.

Keeping your details up to date

If you have deferred benefits, please tell your pension administrator, Broadstone, whenever you change your address so we can pay your benefits when you retire. You can update your contact details in your online account at <https://uniper.myesps.co.uk/>.

How can I transfer out my Retirement Balance?

If you leave the RBP, you may be able to transfer the value of your Retirement Balance into a new pension arrangement, whether it is an approved personal pension or a new employer's registered pension scheme.

The payment we make is called a 'transfer value payment'. The amount transferred is the Cash Equivalent Transfer Value (CETV). It will be paid into your new pension scheme and provide you with benefits in accordance with the rules of that scheme.

Bear in mind that your overall Retirement Balance is the amount available at your Normal Retirement Date so your transfer value will normally be a lower amount. The amount of any transfer value we quote to you is subject to change and is guaranteed for only a limited time.

You should carefully consider whether the transfer is in your best interests and compare the benefits of your RBP membership with any alternatives before asking for the transfer to be paid.

We are required by law to check whether any amber or red flags are present that may indicate that the new pension arrangement is a scam. We may ask you to provide additional evidence or information about the new arrangement to help us to make this assessment.

Your application may be refused if it does not satisfy regulatory conditions.

There are some schemes, such as public sector pension schemes, where transfers can be approved straight away.

In some cases, we might need to refer you to MoneyHelper for further support. MoneyHelper is a government-backed service, providing impartial guidance on money and pensions. You can visit the MoneyHelper website at <https://www.moneyhelper.org.uk>.

The transfer value payment can be made any time after you leave the RBP.

Further details regarding transfer options are available at <https://ukpensions.uniper.energy/rbp/deferred/transfers-and-scams> and from your pension administrator, Broadstone.

We strongly suggest that if you are considering a transfer, you should speak to an Independent Financial Adviser. They will help you understand your pension and the options available. You can find an advisor in your area by visiting www.unbiased.co.uk.

When choosing your new provider, it is important to be on the lookout for potential scams and take steps to protect your pension savings.

Once a transfer is complete, it is permanent and cannot be reversed at a later date.

11 Life changes

What if my health breaks down and I can no longer work?

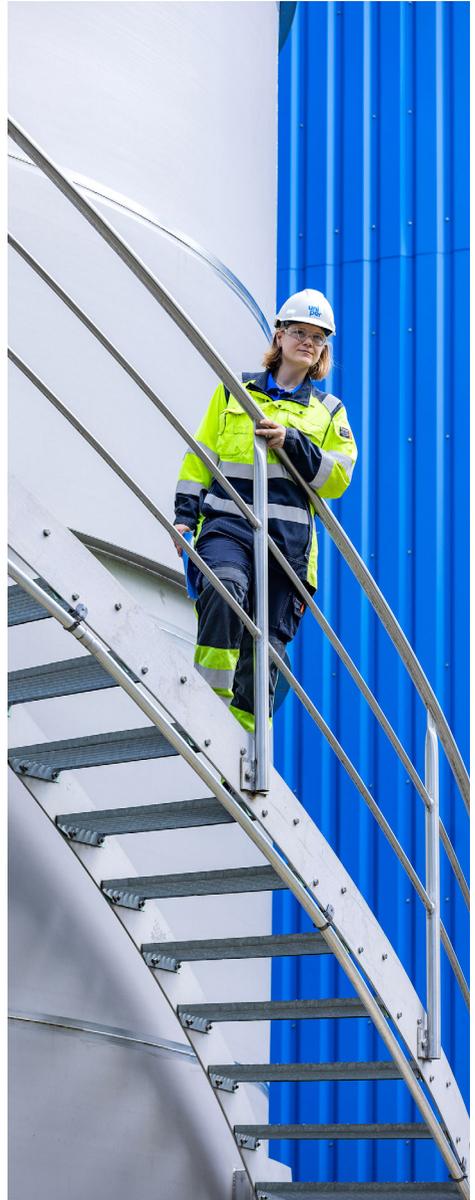
If you need to stop work completely due to ill-health, you may be able to apply to retire early and use your Retirement Balance to provide your benefits before your Normal Retirement Date.

You will need to meet certain criteria and provide evidence of your health before a request for early retirement on the grounds of ill-health can be agreed.

If you are a contributing member of the RBP immediately before your ill health retirement the Retirement Balance that will be available for you to use will include part of the credit that would have been made to your Retirement Balance if you had remained a member. Your Retirement Balance will not be reduced, even though it is being paid early.

If you are a Deferred Member, your Retirement Balance can be taken immediately but there will not be any additional credit awarded. When you retire, you will have the same benefit options as a member who retires at their Normal Retirement Date. See **page 20** for more details.

Please contact your pension administrator, Broadstone, if you need to stop work due to ill-health and they can provide further information.



What happens if I have a leave of absence?

As long as you are on paid leave and are paying contributions to the RBP then you will remain a contributing Active Member and will continue to build up your benefits.

If you go on unpaid leave, then you will stop paying contributions and will no longer earn further benefits in the RBP (unless the Company advises otherwise).

If your leave of absence is due to maternity leave, your contributions will be based on your actual pay. However, the credit to your Retirement Balance will be based on the Pensionable Pay you would have received had you not been on paid maternity leave.

If your maternity leave is unpaid then, as noted above, you will stop paying contributions and will no longer earn further benefits in the RBP (unless the Company advises otherwise).

Regardless of whether your maternity leave is paid or not, you will still be entitled to the RBP's death-in-service and ill-health benefits.

If you are planning on taking a career break from work, you will need to speak to your employer to check what arrangements they have in place, and what the impact will be on your contributions and benefits.

When the break starts all payments into the RBP will stop, unless your employer makes alternative arrangements. You will also stop building up further benefits until you return. Once you return to work your contributions and membership of the RBP will restart automatically.

If you do not return to work, you will be treated as having left the Company when the career break started.

What happens if my pay is reduced?

If your pay is reduced, and your Pensionable Pay therefore reduces as well, then the amount you contribute to the RBP will reduce too.

This is because your Contributions are determined as a percentage of your Pensionable Pay depending on the Core Benefit Level you have chosen and your age at the beginning of the Plan Year and not a fixed value. See **page 7** for more details.

You do still have the flexibility to switch Core Benefit Levels from the start of each Plan Year, so can opt to pay more or less by changing your Core Benefit Level if you wish.



What happens if I get divorced?

If you are going through a divorce or dissolution of a civil partnership, your pension is likely to be considered along with your other assets when financial settlements are worked out.

For more information about your Scheme pension in the event of a divorce or dissolution of a civil partnership, please contact your pension administrator, Broadstone.

You can also find more general information via MoneyHelper at <https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-problems/split-pensions-in-a-divorce-or-dissolution>.

Can I use my Retirement Balance benefits as security?

Overriding pensions law does not allow you to transfer or promise any of your RBP benefits to someone else or use them as security. If you did this, you could lose your right to benefits from the RBP.

What should I do if my personal circumstances or details change?

Please let your pension administrator, Broadstone, know if you:

- marry
- enter into a registered civil partnership
- divorce
- dissolve a registered civil partnership
- remarry
- change your contact details, such as your postal address, email address or phone number
- become financially responsible for any children, or
- if any of the children are or become incapable of ever being able to earn a living

Please also show Broadstone the marriage and/or birth certificate(s) where relevant. If you do not do this, we may not be able to pay the benefits due to you and/or your Dependants on time.

12 Information about the Retirement Balance Plan (RBP), Uniper Group and ESPS

What is the RBP?

The RBP is a benefit category of the Uniper Group of the Electricity Supply Pension Scheme (the Group).

The Electricity Supply Pension Scheme (ESPS) is separated into a number of legally and actuarially separate sections (or 'Groups'). The Uniper Group is one of these.

The ESPS and the Group are established as a trust. As such, it is independent of the Company. Money paid into the Group is kept separate from the Company's money and can be used only for the benefit of past and present members and/or their Dependants.

All benefits are paid out of the Group and are not paid out of the Company's revenues.

The management of the Group and the investment of the money paid in to the Group are the responsibilities of the Group Trustees.

The Group is a registered pension scheme. This means, among other things, that your contributions and the benefits you build up in the RBP are tax efficient.

Who are the Trustees?

There are two sets of trustees in the Electricity Supply Pension Scheme. Electricity Pensions Trustee Limited is the Trustee for the whole of the ESPS. Each Group has a set of Group Trustees.



Group Trustees

Group Trustees are appointed by the Company and by the members of the Group. The Uniper Group of the ESPS has a corporate trustee, with six individual Group Directors: three are appointed by the Company and three by members, which includes pensioners.

Each Group Director has one vote. The Chairman, who is a Company-appointed Director, has a casting vote.

Regardless of how they are appointed, all Group Trustees have the same duty to look after the interests of the Group membership.

Their responsibilities are to administer the Rules of the Group with respect to the benefits of and Contributions by members and to be fully responsible for the Group's assets and investments.

Any pensioner or contributing member of the Group can stand as a Member Nominated Director (MND) in the Group Trustee, as long as they meet the conditions and comply with the Rules governing the selection process.

Notice is given when Group Trustee selection is about to take place. The notice sets out the Rules for people who wish to stand for selection. The results of the selection process are also shared. Visit <https://ukpensions.uniper.energy/Group-Trustees> for details.

Each Member-Nominated Director (MND) will typically serve for up to six years, although they can apply for re-selection at the end of their term.

You can find details of the current Group Trustee Directors at <https://ukpensions.uniper.energy/Group-Trustees>.

Electricity Pensions Trustee Limited (ESPS Trustee)

This company, which is a Trust Corporation, has broad responsibility for maintaining accounts of the whole ESPS Scheme and for custody matters relating to the investments of the fund.

The board of Directors is drawn from the Group Trustees. Each Group has the option to appoint two individuals to be Councillors of the Scheme Trustee (The Council): one chosen by the Company and the other by the Elected Directors for the Group Trustee.

The Council is responsible for the appointment of a smaller Board of eight Directors chosen from their number. Four Directors are chosen by the Elected Group Trustees and four Directors by the Companies. Directors serve for two years with half of the Board changing each year. There is also an independent Chair appointed by the Companies.



Who makes the rules and can I have a copy?

Only the Company can change the Rules of the Group. Alternatively, a company called Electricity Pensions Limited (which represents all ESPS employers and of which the Company is a member) can change the Rules if the change affects more than one ESPS Group.

There are restrictions in the Scheme Rules and under pensions law which generally prevent any detrimental changes to accrued benefits without member consent.

You can get an up-to-date copy of the Rules if you wish from your pension administrator, Broadstone. This may incur a charge.

Who can I contact if I have questions about the Scheme?

If you have any general questions about the Scheme, please contact Muse Advisory, Secretary to the Group Trustees at uniper@museadvisory.com.

Alternatively, if you would like further information about your own benefits, you can contact your pension administrator, Broadstone, using the contact details shown on **page 2** of this guide.

By law, neither the Group Trustees, the Company or your pension administrator, Broadstone, is allowed to give you individual financial advice. They can give you factual information but not advice. If you would like further information on the value of the Group in relation to other pension arrangements that are available, you should seek independent financial advice.

What should I do if I want to make a complaint about the Scheme, Group Trustees or administrator?

As required by the Pensions Act 1995, the Scheme has an internal procedure for resolving any formal disputes which may arise. This is known as the Internal Dispute Resolution Procedure (IDRP).

The aim of the IDRP is to settle any dispute fairly and quickly. You can read a summary of the procedure below or write to the Secretary to the Group Trustees at the address shown below to request a full copy.

The Group Trustees hope that before a formal complaint is considered, the complainant will first contact the Secretary to the Group Trustees via uniper@museadvisory.com about any concerns.

If a dispute cannot be resolved informally a formal complaint can be made. This 'first-stage' complaint must be sent in writing and addressed to the Group Administrator via the Secretary's address.

The complaint will be acknowledged in writing. It is then expected that the Group Administrator will give a decision on the matter within four months of the receipt of the complaint. If a decision is not possible within this time period the Group Administrator will send an interim reply to the complainant (and their representative if appropriate) giving the reasons for the delay and a date when they expect to send a decision.

If the complainant is not satisfied with the decision, he or she can appeal to the Group Trustees to reconsider the complaint. The appeal must be made within six months of the date of the original decision.

If they still disagree with the decision of the Group Trustees then they can use The Pensions Ombudsman's Early Resolution Service (ERS). The Ombudsman will consider the complaint and whether it can be resolved informally through all parties agreeing to a proposed resolution. The Pensions Ombudsman's decision is generally final and binding.

You can contact the Secretary to the Trustees of the Uniper Group of the ESPS at:

**Secretary to the Group Trustees,
Uniper UK Trustees Limited
c/o Muse Advisory, KD Tower, Suite 10
The Cotterells
Hemel Hempstead
HP1 1FW**

uniper@museadvisory.com

13 Pensions services that offer support



There are organisations outside of the Scheme that have been set up to help members of pension arrangements. They can offer impartial support and guidance on your benefits, options and other matters affecting pensions.

MoneyHelper

MoneyHelper brings together the support and services of three government-backed financial guidance providers: Money Advice Service, The Pensions Advisory Service and Pension Wise.

It offers free support on a wide range of financial matters, including building your retirement pot, pension basics and tax.

T: **0800 011 3797**

<https://www.moneyhelper.org.uk>

The Pensions Ombudsman

The Pensions Ombudsman has the power to investigate any complaints and settle disputes between trustees and managers or employees and the complainant. Complaints must normally be referred to the Ombudsman within three years of the act or omission occurring. The Ombudsman cannot investigate a dispute once formal legal procedures have been started. Matters can only be referred to the Pensions Ombudsman after they have progressed through the Internal Dispute Resolution Procedure (IDRP), which we outlined on **page 38**.

The Pensions Ombudsman also provides an early resolution service if you need help raising your concerns or to discuss a potential complaint.

You can contact the Ombudsman at the following address:

The Pensions Ombudsman
10 South Colonnade
Canary Wharf
E14 4PU

T: **0800 917 4487**

(Overseas: **+44 (0) 207 630 2200**)

<https://www.pensions-ombudsman.org.uk/>

enquiries@pensions-ombudsman.org.uk

13. Pension services that offer support

Pension Tracing Service

Information about the Scheme (including the address at which the Group Trustees may be contacted) has been given to:

The Pension Service
Post Handling Site A
Wolverhampton
WV98 1AF

T: 0800 731 0175

<https://www.gov.uk/find-pension-contact-details>

The Tracing Service acts as a central tracing agency to help individuals keep track of the benefits they have in previous employers' schemes. You should be aware there are websites with nearly identical web addresses that may charge. The above website is free to use.

The Pensions Regulator

The Pensions Regulator is the regulator of work-based pensions in the UK. The Pensions Regulator works with pension scheme trustees and scheme managers, and with your employer, to help protect your pension. The Pensions Regulator can be contacted at:

Customer Support,
The Pensions Regulator,
Telecom House,
125-135 Preston Road,
Brighton
BN1 6AF

T: 0345 600 0707

<https://www.thepensionsregulator.gov.uk/customer-support@tpr.gov.uk>



Unbiased

At Unbiased, you can find a register of Independent Financial Advisers (IFAs) in your area. An IFA will help you understand your pension, the options available, and how to manage your finances.

All IFAs listed on the site are registered with the Financial Conduct Authority.

<https://www.unbiased.co.uk/>

Scams warning

If you are looking for financial advice, be very wary of scams and fraudsters. They often pose as advisers but are out to steal your savings.

Always check the Financial Conduct Authority (FCA) register to make sure the person, firm or body that you are speaking to is authorised. You can find the FCA register at <https://register.fca.org.uk>. You can also check for known scams with the FCA at <https://www.fca.org.uk/scamsmart>

14 Data Protection



For details about how the Group Trustees will use information about you, in accordance with GDPR legislation, please visit <https://ukpensions.uniper.energy/privacy>

The Group Trustees uses an external Company, Aon, as their Scheme Actuary and for pensions advisory services. Aon will use personal information about you, such as your name and contact details, information about your pension Contributions, age of retirement, and in some limited circumstances information about your health (where this impacts your retirement age) in order to be able to provide these services.

You can read Aon's full Privacy Notice at <https://www.aon.com/unitedkingdom/retirement-investment/retirement-investment-services-privacy-statement.jsp>, or you can request a copy by writing to the address below. Please include reference to the scheme name.

Data Protection Officer,
Aon Solutions UK Limited
(Retirement and Investment UK),
PO Box 730,
Redhill,
RH1 9FH

15 Glossary

Active Member

An employee who is currently paying into and building up benefits in the RBP.

Additional Benefit Level

If your Retirement Balance is already being credited with the highest of the five Core Benefit Levels (40% of your Pensionable Pay), you can choose to purchase an Additional Benefit Level. This will increase your Retirement Balance and can be purchased in multiples of 5% of your Pensionable Pay.

Additional Contributions

If you choose an Additional Benefit Level you will have to pay more money.

Additional Contribution Rate

The Additional Contribution Rate you pay depends on the Additional Benefit Level that you choose to build up each Plan Year and your age on 1 April in the Plan Year. The rates have been calculated by the actuary to reflect the full cost of providing the additional benefits.

Company

Uniper UK Limited or your employer within the Uniper Group.

Contributions

The money you pay into the RBP.

Core Benefit Level

This is the benefit corresponding to the percentage of your Pensionable Pay that you choose to credit to your Retirement Balance each Plan Year. There are five Core Benefit Levels: 20%, 25%, 30%, 35% and 40% of your Pensionable Pay.

Core Contribution Rate

This is the amount of your Pensionable Pay you contribute to your pension to achieve your required Core Benefit Level. The Core Contribution Rate you pay from the start of the Plan Year depends on your age on 1 April in that year. This Contribution Rate remains fixed until the start of the next Plan Year. The older you get, the more valuable your RBP benefits become. To reflect this, your Core Contribution Rates increase as you get older.

Deferred Member

A person who is no longer building up benefits in the RBP but still has benefits in it that they have not yet claimed.

Dependant

Your Dependants include your spouse or civil partner or any other adult that the Group Trustees agree is a Dependant. If you do not have an adult Dependant, the Company may agree that any children be treated as Dependants. You can nominate a Dependant for the Group Trustee to consider. HMRC impose strict criteria on the Dependants that benefits can be paid to.

ESPS

Stands for the Electricity Supply Pension Scheme.

Group

This refers to the Uniper Group of the ESPS, which is also sometimes referenced as the Scheme.

Group Trustees

Group Trustees are appointed by the Company and by the members of the Group. The Uniper Group of the ESPS has a corporate trustee, with six individual Group Directors.

Their responsibilities are to administer the Rules of the Group with respect to the benefits of, and Contributions by, members, and to be fully responsible for the Group's assets and investments.

Normal Retirement Date

This is the age from which you can retire without any reductions to your benefits. This is your 65th birthday.

Pensionable Pay

This is the amount of your basic annual salary that is designated by your employer as pensionable, plus any regular payments that your employer determines as pensionable. Where your salary is reduced as a result of Salary Sacrifice, your Pensionable Pay is deemed to be the amount it would have been were it not for the reduction.

Pensionable Service

Your period of service as an Active Member of the Retirement Balance Plan. This includes any service after Normal Retirement Date.

Plan Year

The Plan Year runs from 1 April to 31 March.

Retail Prices Index

The Retail Prices Index (RPI) is a list of the prices of typical goods which shows how much the cost-of-living changes from one month to the next.

Retirement Balance

This is the value of benefits in the account that the Group Trustees set up in your name when you joined the RBP. Over time your Retirement Balance will increase – through the Benefit Levels that you choose each year and the inflation-linked increase that your balance receives at the start of each Plan Year.

Salary Sacrifice

An arrangement between you and your employer, where you agree not to receive a certain percentage of pay and your employer instead pays this amount directly into your pension.

Scheme Actuary

An actuary is an expert on pension scheme assets and liabilities, life expectancy and probabilities (the likelihood of things happening). They carry out regular valuations of pension schemes to see how they are performing and if they have enough funds and money being paid in (the assets) to cover the cost of paying benefits when they are due (the liabilities).

You can find more definitions at <https://ukpensions.uniper.energy/knowledge-hub/support/jargon-buster>