ZPen: Important notes about your pension

1. This year's increase rate

The annual increase for your Zurich pension is 3%

If your pension started in the last 12 months you will get a proportionate increase.

If you are a male over age 65, or a female over age 60, or are receiving a spouse's pension, then your pension may include a Guaranteed Minimum Pension (GMP). We pay you a GMP to replace the second level* of the state pension for your Zurich benefits**. The Department for Work and Pensions will have told you if your Zurich pension contains any GMP.

If your pension does contain a GMP, then we increase your pension as described in the following table:

The GMP pension increase rate	The state sets out what the increase will be and, for this year, it is 3%.
If you have a GMP accrued before 6 April 1988	We do not increase this part of your pension.
If you have a GMP accrued after 5 April 1988	We will increase this part of your pension by 3% with the rest of your Zurich pension.
The rest of your Zurich pension	Increases at the Zurich rate, detailed above.

* The second level of state pension (S2P) replaced the State Earnings Related Pension Scheme (SERPS).

** This could be your own benefits or, if you are receiving a spouse's or dependant's pension, the benefits of your late spouse or partner.

2. Other important information

If you have any queries about your pension benefits in the Zurich scheme or tax, please contact the Zurich team by email zurichteam@broadstone.co.uk or call on 0800 232 1915 (select option 1 for pensioners). For WPA (Formerly BUPA) queries please call the HR Services (People Team) helpline on 0800 302 9056 (select option 3 for the People Hub).