

Deferred News

News from the Environment Agency Pension Fund



Welcome

Welcome to your annual newsletter giving you useful updates and information about your pension. This is our final printed newsletter that we'll send you, as from 2023 your deferred member annual newsletter will be digital. It's now more important than ever to make sure we're up to date with your preferred contact details to ensure we can email your future newsletters and pension statements.

This is your newsletter so please let us know if there's anything you'd like to see included at engage@eapf.org.uk

News from the EAPF

Your digital annual pension statement

Your latest annual pension statement will be available in EAPF Online in June this year.

Your statement tells you what your deferred pension is currently worth including the latest Pension Increase (Review) order. Your statement also reminds you about whether you've nominated beneficiaries and how your benefits compare against pension tax limits.

We'll send you an email to let you know when your statement is ready to view on EAPF Online, so you'll no longer receive a deferred member paper statement from EAPF unless you tell us in writing before 15 April 2022 that you want to keep receiving a paper statement.

If you haven't already, it's really important that you contact us with an up to date email address so that we can let you know when your statement is online. You can do this on the online portal if you prefer.

For more details about your statement going digital, see our letter enclosed.

Ever wonder where your £4.3billion Fund invests?

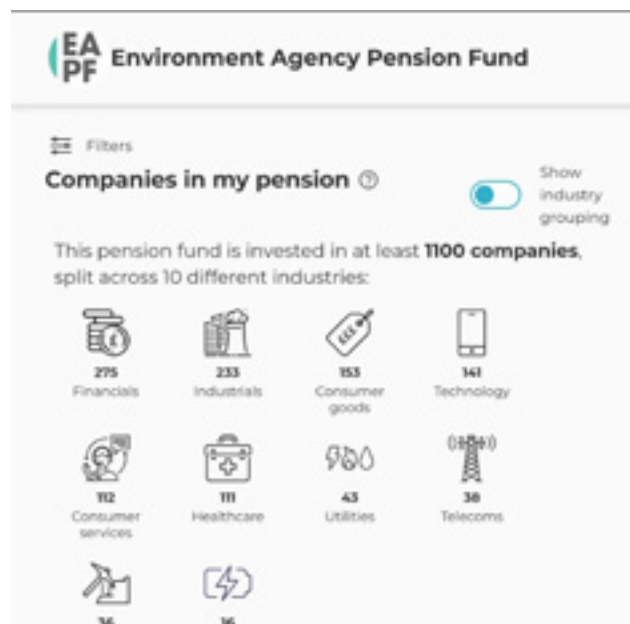
If so, we encourage you to look at our easy tool on our website. It's called Tumelo and on it, you can search for companies that the Fund is invested in through public equities (shares in companies that are available through public stock exchanges). The tool allows you to filter it in different ways, and find out more about each company we invest in. You can find our Tumelo link at www.eapf.org.uk/tumelo

The EAPF is recognised as a world leading pension fund for responsible investment, so some of the companies may surprise you. For example, we do invest in certain oil companies. In fact, this issue came up from members at our very first AGM last November.

You can read about what we said then and the other issues members raised on our website www.eapf.org.uk/agm2021. You'll also find lots of information about our investment approach on the website.

If you don't find the answers you are looking for or if you have comments on our approach, please send them to EAPFInvestment@environment-agency.gov.uk

We encourage you to ask about the Fund as it is the only way we can know how our members feel about how your money is invested. Or even better, come along to our next AGM in November, and tell the Pensions Committee directly what you think. We'll let you know the date in September.



Pension news

Changes made to transfer rules to combat pension scams

On 30 November 2021, new rules came into effect to help protect members from the dangers of pension scams. These rules apply when transferring pension benefits from one pension scheme to another.

Under the new rules, pension schemes fall into two categories: 'First Condition' (lower risk) schemes, which includes public service pension schemes, and 'Second Condition' (higher risk) schemes. Transfers to 'First Condition' schemes are more straightforward, as they're relatively low risk, so the chances of being scammed when transferring are minimal.

However, transfers to 'Second Condition' schemes carry a higher level of risk, so we'll need to carry out a detailed investigation into the circumstances around these transfer requests; this **may** include:

- Sending out a member questionnaire. This asks about the receiving scheme, the advisers involved, and the reasons for transferring.
- Referring members to MoneyHelper, where they'll have to attend an appointment with a pensions specialist. The specialist will provide free, impartial guidance when explaining the possible consequences of transferring pension benefits.

If, following our investigation, a case is 'flagged' as being an unsafe transfer, the EAPF now have legal powers to stop the transfer from going ahead.

Annual pension revaluation 2022

Your pension is adjusted annually in line with Pension Increase Orders, which is based on the increase in the Consumer Prices Index over the 12 month period to September 2021.

This means that your inflation increase for April 2022 will be 3.1%.

Lifetime Allowance (LTA)

The LTA for the 2022/2023 tax year is £1,073,100 and will remain at this level until April 2026.

The LTA is a limit on the amount of pension benefit that can be paid from pension schemes without triggering a tax charge.

Page 7 of the digital annual pension statement you'll receive in June will show the percentage of LTA you've used with your deferred EAPF pension.

Communications

Deferred member webinar

Get to know your pension better by taking part in our deferred member webinar.

We'll cover a number of interesting topics and other issues related to your pension benefits. There's also a chance for you to ask questions and raise any areas of concern.

When is the webinar taking place?

The webinar will be on 8 June at 6pm and is hosted online using Microsoft Teams.

If you're unable to make this date, you can still watch a video of our presentation on our website.

If you'd like to join us and register your attendance, please visit our website where you'll find all the details you need on how to book a ticket online and helpful info to make sure you don't have any issues on the day.

Visit www.eapf.org.uk/dmw2022 and book your ticket today!

How do I log into it?

Once registered, you'll receive emailed confirmation of your booking. All you need to do is click the link in your registration email to attend on the day. It's also a good idea to add the event to your calendar (which will be attached to your confirmation email).

We hope you can join us!



Join our community

We know that pensions can be a confusing topic, and we want to make it as simple as possible. As part of this, we're setting up an online member forum where we'll share ideas and gather feedback.

Your comments will help to inform our communications and ensure we're engaging with Scheme members in the best way possible.

If you'd like to be involved, please register your interest by visiting the link below and we'll send you more information (you can opt out at any time, please read the full terms and conditions before signing up).

To read the terms and conditions visit www.eapf.org.uk/memberforum

Sign up to the forum at www.smartsurvey.co.uk/s/GY6YFM

Keeping us up to date

It's really important to keep us up to date with your current personal email address, so we can let you know when your digital newsletters and pension statements are available each year.

This also lets us keep you up to date when important Government changes happen that may affect your deferred EAPF pension.

You can update your details by:

- Logging into your **EAPF Online** account
- Submitting a contact form at www.eapf.org.uk/ask-us-a-question
- Emailing us at info@eapf.org.uk
- Calling **0800 121 6593**

Our communications give you important information about your pension and the options available to you to help you plan for retirement.

Online services

Check out our Deferred member hub online

Finding out how your deferred pension works couldn't be easier. We've lots of useful information online to help you understand what being a deferred member means. You can also find out about the options you have, and how your deferred pension is revalued each year.

Visit www.eapf.org.uk/deferred today!

You can also visit our 'Resources section' at www.eapf.org.uk/resources to get access to useful member guides and factsheets, webinar presentations, surveys, and videos – all in one place.

Our improved EAPF Online portal is coming!

Our portal is going through a migration upgrade to improve accessibility, functionality, and overall user experience of EAPF Online at portal.eapf.org.uk

We've made great progress on these developments and we're hoping to launch our refreshed EAPF Online portal later this year to all our members. Don't worry, you won't need to re-register when this eventually happens.

We'll contact you by email when we're closer to going live – watch this space!

Sign up online in four simple steps!

Visit portal.eapf.org.uk and then:






- 1 Click 'Register' at the top
- 2 Enter the 'security code' shown
- 3 Enter your personal details
- 4 Wait for your PIN and log in

If you need a version of this document in a more accessible format, please email us at engage@eapf.org.uk or call **0800 121 6593** or **+44 114 452 5008** (if you're calling from abroad).

Please tell us what format you need, and we'll arrange this for you.

Contact details

If you have any questions regarding your pension entitlement you can contact our pension administrator, Capita, by:

-  Using the '**Ask a question**' form on our website at www.eapf.org.uk
-  Emailing info@eapf.org.uk
-  Follow us on Twitter [@EAPensionFund](https://twitter.com/EAPensionFund)
-  Calling **0800 121 6593**
+44 114 452 5008 (overseas)
-  Sending your query to
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Darlington, DL1 1AX