

PRIVATE AND CONFIDENTIAL

December 2021

## Important changes to the administration services for the Nationwide Pension Fund (NPF)

Dear

In the recent Annual Review, we shared news about the appointment of Buck Consulting, a specialist third-party administrator, to provide the benefits administration and pensioner payroll services to the Fund from February next year. This includes maintaining our records, calculating member benefits and paying pensions.

### Contact information:



Call us on: **01793 655131**



Email us through our new online contact form at:  
**[nationwidepensionfund.co.uk/contacts](https://nationwidepensionfund.co.uk/contacts)**



Write to us at:

**Employee Pensions  
Nationwide Building Society, Nationwide House,  
Pipers Way, Swindon, SN38 2GN**

### Here's a reminder of the main reasons for this change:

- The systems we currently use are getting old and need updating. Pension administration systems are extremely expensive to buy and maintain. By using the services of Buck, their systems are modern and frequently updated, so the Fund mitigates this cost;
- We want to continue to embrace the benefits of digital communications we know a lot of our members are enjoying, by providing an even better online Member Portal with more functionality. Buck can provide such an offering to members;
- And most importantly, we want to make sure you continue to get the very best service. Over recent years, it's been increasingly difficult to attract and retain pensions professionals of the standard we look for into our small in-house pensions team. By moving to Buck, who provide services to a large number of pension schemes similar to ours, we'll have access to a larger team of pensions professionals, and it allows us to benefit from the investments in their teams and training they receive. After all, pension administration is what they do!

### Who is Buck?

Buck is a market leading third party pensions administration business, looking after some of the UK's largest pension schemes. They're committed to making sure you'll be given 'best-in-class' service and your data is kept secure, which is very important to us as your Trustee. For more information about Buck and what they do, you can visit their website **[www.buck.com](https://www.buck.com)**

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## What you need to know

It's important to know that this change won't affect your benefits, entitlements or any choices you've made regarding your pension.

A small group of our pensioners donate to charity through their pension and we'll be writing to you separately about this over the coming months.

The move will happen towards the end of February next year and you won't need to do anything. Here are some timings to be aware of:

**From 24 January 2022 — 20 February 2022:** The Member Portal will be 'read only' and you won't be able to make any changes to your personal details. If you need to make any changes during this time, please let the team know using the contact information on page 1.

**Mid-February 2022:** We'll write to you again at the address we hold for you just before the move takes place, with an update and all the contact details you may need in the future. But in the meantime, you can check the Fund website at [nationwidepensionfund.co.uk](http://nationwidepensionfund.co.uk) for more information.

### From 21 February 2022:

- Buck will hold your pension records;
- Buck will be your point of contact for everything relating to your NPF pension benefits;
- We'll have a new Member Portal which you'll be able to access as you do now, through the Fund website and using the same log in details;
- Buck will process your pension on the 21<sup>st</sup> of each month (first one being 21 March 2022). A payslip for your first payment made by Buck will be posted to you and following that, if your pension changes by more than £1 a month, you'll receive a postal payslip. From March 2022, only payslips produced by Buck will be available on the Member Portal.

## Questions about the move?

We want to make sure you have no concerns about the move so we're keeping you informed as we transfer the services to Buck. We'll write to you again in February 2022 and we've created a page on our website with information about the transition.

We know some of you will have questions – in fact we've already received a few. Rather than reply to each 'general' question directly and so everyone gets to see our responses, we've also created some Q&As on the website which we'll keep updated.

If you have a question you'd like to be added, please submit it online or in writing.

## Choosing how we keep in contact with you

Over the last few years, we've explained our intention to use digital communications as much as possible by using the email address you have registered on the Member Portal. However, recognising that some members may prefer to receive paper communications, we've invited you to let us know if this is the case.

If you haven't told us either way, you can either register for the Member Portal or let us know you'd prefer paper by writing to us.

Yours sincerely



Vanessa G Roberts  
Fund Secretary

**On behalf of the Nationwide Pension Fund Trustee**

## Data protection statement

The NPF Trustee processes personal data about you, your dependants and beneficiaries. If you, your dependants or beneficiaries would like more information including about how the Trustee obtains this data, who the Trustee might share it with, how long it may be held for and rights relating to personal data, please refer to the Trustee's Privacy Policy which can be found at [nationwidepensionfund.co.uk/privacy-policy](http://nationwidepensionfund.co.uk/privacy-policy)

Head to [nationwidepensionfund.co.uk/important-changes-to-the-administration-services](http://nationwidepensionfund.co.uk/important-changes-to-the-administration-services) for Q&As about the move to Buck.

