

Our new pension administrator

From 1 July 2021, there will be a new administrator for the Retirement Benefit Scheme (RBS).

The Trustee of the RBS has recently written to all members to confirm that with effect from 1 July 2021, the Scheme's administration services will be moved to a specialist pensions administrator called Trafalgar House Pensions Administration (Trafalgar House).



The Trustee regularly reviews its suppliers as part of its ongoing governance process. Following a comprehensive review of the services provided by Mercer over the last five years and a competitive tender process, Trafalgar House has been appointed to take over from Mercer.

Trafalgar House is an industry-leading provider focused on delivering exceptional service standards and member care, and the Trustee believes that they are best placed going forwards to provide the level of member service which we require. You can find more information about [Trafalgar House](#) on their website.

How will this affect me?

This will not have any impact on the benefits that are payable to you. From 1 July, the Scheme will simply be administered by a different company, and so you'll receive illustrations and annual benefit statements from Trafalgar House instead of Mercer. Trafalgar House will be responsible for calculating your benefits at retirement and processing any transfers in or out of the Scheme and dealing with any general enquiries.

Trafalgar House will also be responsible for the pensioner payroll for defined benefit members. As part of the transition, payslips for pensioner members will move online, and pensioners will be able to access their payslips through Trafalgar House's online member website, My Work Pension.

Pensioners will continue to receive their March payslip and P60s in paper format, as well as a paper payslip when net pay changes by more than £5 in a month. In the short term, there may be a small disruption to some services as part of the transition, but members should benefit from improved service over the longer term.

Do I need to take any action?

No, you don't need to take any action. Trafalgar House will write to you in June with their contact details.



What if I need to contact somebody during the transition period?

- **Until 30 June 2021** – you should continue to contact Mercer on 0345 450 6954 or by email to nfumpensions@mercer.com.
- **On or after 1 July 2021** – you should contact Trafalgar House. Trafalgar House will send a welcome booklet to all pension scheme members in late June 2021, which will include their contact details.

Mercer will work with Trafalgar House so that any requests which cannot be dealt with before the blackout period are completed by Trafalgar House as soon as possible after 1 July.

What if I'm due to retire between now and 1 July 2021?

- **Until June 2021** – you can still retire and take your benefits as normal, but you will need to make sure that any forms are sent to Mercer in good time to allow them to process your retirement before the blackout period starts.
- **During June 2021** – Mercer will not be able to process any retirements during the blackout period. Any retirements that were not completed by Mercer before the blackout period will be completed by Trafalgar House as soon as possible after 1 July.
- **From 1 July** – Trafalgar House will process your retirement as soon as possible after the implementation date.

What if I want to change my investments between now and 1 July 2021?

- **Until June 2021** – you can make changes to your investments as normal, but you will need to make sure that any requests are sent to Mercer in good time to allow them to process your request before the blackout period starts.
- **During June 2021** – if you want to change your investment funds during June 2021, you might not be able to do so. In June 2021, our Scheme will enter a blackout period when the administration systems transfer from Mercer to Trafalgar House. During the blackout period, you will not be able to make investments, disinvest any funds or switch your investment choices between funds. Any transactions that were not completed by Mercer before the blackout period will be completed by Trafalgar House as soon as possible after 1 July.
- **From 1 July** – you should contact Trafalgar House. Trafalgar House will send a welcome booklet to all Scheme members during June 2021, which will include their contact details.

Why has the Trustee made this change?

The Trustee is responsible for the management of the Scheme and it uses the services of advisers and providers to support it in carrying out its role. As part of its governance responsibilities, the Trustee regularly reviews its advisers and providers. The Trustee carried out a review to assess both the quality of the administration provided to members and the fees charged.

In carrying out its review, the Trustee relied on the experience and knowledge of an independent firm which specialises in this area. The review included a thorough investigation of the capabilities of the short-listed administrators including site visits to see how they deliver their services to members.

Following this review, the Trustee agreed to appoint **Trafalgar House**.

Further information

If you have any queries about this announcement, please email the **Pensions Team**.