

University of York Pension Trust Ltd

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14th November 2024

Dear Member,

The University of York Pension Fund (“the Fund”)

We are sending you this letter on behalf of the University of York (the University) and the Trustee Directors of the Fund. Please read it carefully. **No action is required from you upon receipt of this letter.**

Pension Administration team

The University and the Trustee Directors have decided to outsource the day-to-day running of the Fund to a third-party administrator and have chosen First Actuarial LLP. Using third-party administrators is extremely common with occupational pension schemes and will bring a number of benefits for members of the Fund. This will include online access and faster access to information and calculations.

Over the next few months we will start to move services across to First Actuarial LLP. This will include the payment of pensions, which First Actuarial will take over from this month's payroll run (November 2024). However, you don't need to do anything right now as these changes will be made automatically.

If you are already enrolled for online payslips with the University, First Actuarial LLP will send you more information about how to set up access to their system in the next few days by email.

You will be able to continue to use the current arrangement provided by the University to see your historical payslips up to October 2024. However, you will need to enrol to use the new system provided by First Actuarial LLP for payslips from November 2024 onwards.

First Actuarial LLP

First Actuarial LLP were appointed following a competitive tendering process and have been working with the University and the Trustee Directors for the past ten years as the Fund's advisers. As such, the close relationship that has been built with the University's in-house Pensions Team will help to ensure a smooth handover of services.

First Actuarial LLP have been established for over 20 years and further information about them can be found at www.firstactuarial.co.uk.

The University's in-house pensions team

The University's in-house Pensions Team will still be involved in the day-to-day running of the Fund. The team will continue to work closely with First Actuarial LLP and can be contacted using the contact details in the Questions and Answers document included with this letter.

Next steps

During 2025 First Actuarial LLP will become responsible for all of the day-to-day administration of the Fund. You may see some changes over the next few months as the transition takes place, for example, the format of documents may change. If you've any queries or questions regarding your benefits in the Fund before the transition takes place, then please continue to contact the University's in-house Pensions Team. We will provide you with contact details for First Actuarial LLP before the full handover in 2025.

Provided alongside this letter is a document that has been produced to address some of the questions that you may have about the change of the administrator. If you have any questions that are not covered by this document, then please contact the Pensions Team using the details at the top of this letter.

Yours sincerely,

Rachael Millhouse, HR Director
University of York

Ann Rigby, Chair of Trustees
University of York Pension Trust Ltd.

The University of York Pension Fund

Questions and Answers about the appointment of First Actuarial LLP

I am receiving a pension from the Fund. What does this mean for my benefits?

Your benefits from the Fund will not change. First Actuarial LLP will take over the payment of your pension from this month but you will continue to be paid the same amounts as previously.

Who will I receive my payslip from?

If you are currently receiving your payslips online you will still have the option to do so but you will need to use the service provided by First Actuarial LLP to do this going forwards.

If you are already enrolled for online payslips with the University, First Actuarial LLP will send you more information about how to set up access to their system in the next few days by email.

The registration email will come from 'myePayWindow' and not First Actuarial LLP. Please look out for this email and check your junk/spam folder as the registration email can sometimes be misdirected there.

Once you have received the registration email, please activate it as soon as possible as the invitation link within the email is only valid for 20 days.

Once you have completed the registration process, you will receive a further email containing an activation link. You must click this activation link within 24 hours to activate your account, otherwise you will need to restart the registration process.

If you are currently in receipt of a paper payslip, or you do not sign up to use the new online service, you will be provided with a paper payslip when the amount you are paid changes by more than £5 from the previous month, as is the case now. Paper payslips will no longer be provided where your address or bank details change.

Is there anything else I should know about registering on myePayWindow?

- We would recommend that users use a computer when trying to activate their account for the first time, rather than a tablet or smartphone.
- The recommended browser is Chrome.
- In the event of the account being locked the user will need to wait 60 minutes before they can try again. It is very important that users do not keep on trying to log in again as the count will restart.
- If you are re-invited and receive an additional invitation email, this will cancel the previous email.
- Forename & Surname are case insensitive. Your forename should be as per your passport or the information provided to the Fund, e.g. Steven not Steve.

- The date of birth should be in the following format DD-MM-YYYY or DD/MM/YYYY e.g. 16-04-1985 or 16/04/1985.

I don't currently receive an e-Payslip but would like to do so, how do I sign up for the new service provided by First Actuarial LLP?

Please contact the University's Pensions Team who will arrange for you to be sent a registration email.

Will my pay day change?

No, your pension will continue to be paid on the same day that you would have received it from the University. The payment dates for the next few months will be:

29 November 2024
24 December 2024
31 January 2025
28 February 2025
31 March 2025

Those who receive payments into an overseas bank account may receive their money a few days after the payment date whilst the currency conversion process completes.

I live overseas - can I still continue to receive my pension payments into an overseas bank account?

Yes, if you already receive your pension payments into an overseas bank account in your local currency, this will not change. If you are resident overseas and want to begin receiving your pension payments into a bank account in your local currency, please contact the in-house Pensions Team who will send you a form to complete.

What if I need to change my bank account or contact details?

Until the transition takes place in 2025, please continue to send any changes of bank or contact details to the University's in-house Pensions Team in the usual way. All changes must be made in writing. Where you are changing your bank details, please also supply a copy of a statement on your bank's headed paper dated within the last three months which shows the sort code, account number, and the name that the account is held in.

How do I ask for information about my pension?

You should continue to contact the University's in-house Pensions Team until the full transition takes place. They can be reached using the following contact details:

pensions@york.ac.uk / 01904 324 805

Until the full transition takes place, the University's in-house Pensions Team will liaise with First Actuarial LLP on your behalf for any information you require.

How do I contact First Actuarial LLP?

First Actuarial LLP will provide you with appropriate contact details before they formally take over administration of the Fund during 2025. You won't need to contact them before this date.

I am flexibly retired and am still building up part of my pension with the Fund. How will this affect the benefits that I am still accruing?

We will send you a separate letter which covers information about the portion of your Fund pension which you are still contributing to.

When will I be able to get full online access to my pension, in addition to the online payslip facility?

The full transition to First Actuarial LLP's administration services will take place during 2025. You will then have full online access to information about your pension through a member portal after the transition has taken place, in addition to the online payslips facility. First Actuarial LLP will write to you nearer the time with more information about how to set up online access to your pension.

Will this change how my data is processed?

Yes, this change will mean that your data is processed differently by the Trustee and First Actuarial LLP. You can find an updated Privacy Statement attached to this letter.

Why are you making this change now?

Pensions administration is becoming ever more complex and meeting the additional legislative and regulatory demands have become increasingly difficult for a small team, such as the University's in-house Pensions Team, to absorb. By moving to an outsourced provider, such as First Actuarial LLP, there will be more resilience in being supported by a larger team. Members have provided feedback over recent years that they would like more online access to information about their pension benefits, and the faster provision of information. These improvements can all be provided by an outsourced provider.