

August 2026

# The Uniper Group of the Electricity Supply Pension Scheme

**EGPS Category**

Member Guide



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### About this guide

The aim of this guide is to explain the benefits of the EGPS Category of the Uniper Group of the Electricity Supply Pension Scheme (known as "the Group" or "the Scheme") to help you to understand the benefits and options you get as a member.

This guide has a series of questions and answers to help you pick out the details you are most interested in. You may want to refer back to it whenever you are making decisions about your pension.

The Electricity Supply Pension Scheme (ESPS) is separated into a number of 'Groups'. The Scheme is one of these.

Without using formal legal terms, it is not possible to be totally accurate for every member of the Scheme, to convey the exact meaning of every Rule, or to address every specific circumstance, but this guide should give you a general overview.

Key terms are defined in the Glossary on **pages 33 and 34**, and are capitalised throughout this guide. Please keep in mind that all figures quoted in this guide were correct at the time of writing but may be subject to change.

This guide applies to all members of the EGPS Category. However, where benefits have changed in the past, these have been recorded. The terms or conditions that apply to you will depend on the date you joined the Scheme, e.g. if you joined the ESPS before 1 April 1978, you may have different benefits payable to a Spouse on death.

You can get full details by contacting your pension administrator, Broadstone, using the details below.

For information on your benefits, contact:

Broadstone  
2 Rye Hill Office Park  
Birmingham Road  
Coventry  
CV5 9AB

**T: 02476 472 544**

[uniper@broadstone.co.uk](mailto:uniper@broadstone.co.uk)

<https://ukpensions.uniper.energy>

**Please include your personnel number whenever you get in touch.**

Alternatively, you can log in to your myESPS account at <https://uniper.myesps.co.uk>.

This guide has no legal authority and cannot be taken as a substitute for the legal provisions of the Scheme or any HM Revenue & Customs (HMRC) requirements and changes in the law. To the extent there is any difference between this guide and the legal provisions of the Scheme, the latter will take precedence.

If you were previously a member of the Money Purchase Section of the EGPS category, these benefits were transferred out in 2021. This Member Guide covers the Final Salary Section only. If you have any questions about the Money Purchase Section, you will need to contact your pension administrator directly.



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# 01 Benefits of membership

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The EGPS category of the Uniper Group of the ESPS is a defined benefit (DB) or Final Salary arrangement. The main benefits for members are:

- A lump sum death benefit if you die in service before taking your benefits.
- A pension that may get annual increases.
- The option to take a tax-free cash lump sum when you retire.
- Dependants' benefits on your death at any age.
- The option to provide extra pension for dependants.
- The option to pay additional Contributions to secure improved pension benefits at retirement.
- Income tax relief on your Contributions.
- The Company makes contributions to the Scheme and pays the administration costs.

## 02 Joining the Scheme

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### Who can be a member?

The Scheme was established to provide an identical benefit structure to the E.ON UK Group of the ESPS (the E.ON UK Group) as it stood at 1 October 2015 for colleagues becoming part of the Uniper business from that date.

It was only open to members who were actively paying into the E.ON UK Group when it became part of the Uniper business. If members decided not to join the Uniper Group or had opted out at 1 October 2015, they were no longer able to join.

### What happens if I opt out?

If you opt out of the Scheme, you will not be able to rejoin at a later date.

# 03 Contributions

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## What do I pay into the Scheme?

The basic amount you have to pay to the Scheme is 5% of your 'Salary'.

The money you pay into your pension (your 'Contributions') qualifies for tax relief. The current basic rate of tax is 20%. This means for each £100 you contribute to your pension, it actually costs you £80 as the other £20 would have been taken from you in tax if you had not paid it into your pension. It would cost you less if you are a higher rate taxpayer.

Tax relief is given automatically through the payroll system. The tax treatment of Contributions may be different for members who receive higher earnings. You can get more details on this from your pension administrator, Broadstone.

## What is Salary Sacrifice?

Salary Sacrifice is an arrangement between you and the Company, where you agree not to receive a certain percentage of pay and the Company instead pays this amount directly into your pension. As your salary will effectively be lower, both you and the Company pay lower National Insurance contributions (as well as you not paying income tax on the amount).

Your pension benefits are unaffected by this arrangement.

The Company intends to continue to offer the Salary Sacrifice option as the default position unless it is no longer permitted by HMRC or it becomes unviable. You can opt out of Salary Sacrifice at any time.

## Does my employer, Uniper, pay anything towards my pension?

Yes. Your Contributions alone would not be enough to pay for all the benefits promised. The Company must pay the balance of costs.

The Company also pays the costs of the administration. The Company's contribution rate is determined by the Scheme Actuary at an actuarial valuation. This is carried out at least every three years and is agreed between the Group Trustee (see **page 27**) and the Company.

### What happens to the Contributions I pay into the Scheme?

The Group Trustees invest the contributions from you and the Company. You do not have to make any decisions about how your Contributions are invested.

Appropriate investment is vital to the health of the Scheme. The objective of the Group Trustees' investment strategy is to ensure that there is enough money to pay the benefits promised to members and their dependants when they are due.

The Group Trustees have overall responsibility for all of the Group's investments, and they appoint specialist investment consultants and managers to advise on and implement their investment strategy. When the managers make their decisions, they follow clear guidelines that the Group Trustees set out in their Statement of Investment Principles (SIP). You can find a copy of the SIP at <https://ukpensions.uniper.energy/SIP>

### Additional Voluntary Contributions (AVCs)

You can, if you wish, pay AVCs to provide higher benefits.

#### What are Additional Voluntary Contributions?

AVCs are optional extra payments you can make towards your pension, if you wish. You decide how much you want to pay in and this can be changed at any time.

AVCs benefit from income tax relief, and also from National Insurance savings if you're part of Salary Sacrifice.

They will be paid into a separate account to your normal Contributions. You can choose to invest your AVCs in one or more funds offered by a provider selected by the Group Trustees.

The value of your AVC account when you retire will depend on how much you pay in, and on the performance of your chosen funds. You can get more details about AVCs from your pension administrator, Broadstone and online at <https://ukpensions.uniper.energy/final-salary/active/boosting-your-benefits>

### What is bonus waiver?

You cannot pay your annual bonus into the Scheme, but you may apply to pay part, or all, of it into a separate pension arrangement with the Uniper Pension Plan (UPP). This is called a bonus waiver and could help to increase your retirement income. Visit the bonus waiver page on <https://ukpensions.uniper.energy/final-salary/active/bonus-waiver> to read more.

### What happens if I have a leave of absence?

#### Temporary absence

If you are absent from work for any reason not exceeding 30 days then you and the Company will continue to make contributions into the Scheme for this period. However, if a period of unpaid leave extends beyond this then you may choose whether you continue to contribute or whether you prefer to have a break in your Contribution record.

When you return to work, you will restart paying your normal Contributions. Please speak to HR for more details.

If you are planning on taking a career break from work, you will need to speak to HR to check what arrangements they have in place, and what the impact will be on your pension Contributions and benefits.

### Maternity leave

If you are absent on paid maternity leave, you will continue to pay Contributions but these will be based on the actual Salary that you receive during your absence. You will be credited with service in full for this period.

During any period of no pay the option applicable to periods of temporary absence exceeding 30 days will apply (see left).

If you decide not to return to work, your benefits will be dealt with as if you had left the Scheme on the date your maternity absence ends.

#### Other types of family leave

If your leave of absence is due to any other type of family leave, such as paternity leave or adoption leave, your Contributions into your pension will be based on the pay you receive during your absence and not on your normal wages. Any period of unpaid parental leave is treated in the same way as unpaid temporary absence, i.e. you will have the option of continuing to pay Contributions or, if you prefer, have a break in your Contribution record.

### What happens if I go from full-time to part-time working?

If you transfer to part-time work, then your pension is calculated using the full-time equivalent of your Pensionable Salary. Your Pensionable Service is reduced in proportion. How much you pay into your pension may also change.

## 04 Tax limits

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### What is the Annual Allowance?

The Annual Allowance is the maximum amount of pension benefit you can build up or save into all of your pension arrangements each tax year before tax will be charged.

The most you can save tax-free towards all your pension arrangements, in a single tax year, is the lower of:

- 100% of your earnings over that period, or
- the Annual Allowance

How much your Uniper pension has increased in value over the tax year, known as your Pension Input Amount, is what counts towards the Annual Allowance.

### What is the Tapered Annual Allowance?

The 'Tapered Annual Allowance' is a lower allowance that applies to some high-earning pension savers. The Tapered Annual Allowance is based on your total income from all sources, including salary, property, shares and other assets you might have.

Therefore, you must check yourself whether it applies to you as your pension administrator will not know all of your sources of income. Correspondence from the Scheme will be based on the standard Annual Allowance only.



### What is the Money Purchase Annual Allowance?

A lower Annual Allowance may apply if you have taken money out of a defined contribution pension arrangement, such as the Uniper Pension Plan. This is known as the 'Money Purchase Annual Allowance.'

### Can I carry forward unused Annual Allowance?

Yes, if your Pension Input Amount in a single year is more than the Annual Allowance, you may be able to carry forward any unused Annual Allowance from the previous three tax years.

### What happens if I exceed the Annual Allowance?

You will be charged tax if your Pension Input Amount exceeds the Annual Allowance within that tax year. Any tax charges will be based on the rate of tax you would have to pay if the excess was added to your taxable income.

Members who exceed the Annual Allowance, based purely on the information held by the Group, will receive a Pension Savings Statement (PSS) by October of each year showing the excess amount, if any.

Members should also check any other pension arrangements they have and request a relevant PSS. Broadstone, as your administrator, will not have access to information about any external pensions, including the Uniper Pension Plan.

You are responsible for letting HMRC know if you exceed the Annual Allowance. This can usually be done via self-assessment.

If you are liable for an Annual Allowance tax charge, you may be able to elect for the Group Trustees to pay some, or all, of the charge on your behalf, rather than paying it directly to HMRC. This is known as Scheme Pays. Please check the Scheme Pays page at <https://ukpensions.uniper.energy/final-salary/active/scheme-pays> for more details.

### What is the Lifetime Allowance?

The Lifetime Allowance (LTA) was the maximum value of benefits you could build up in all of your registered pension savings throughout your working life before you had to pay additional tax. It was abolished from 6 April 2024.

With the abolition of the LTA there is no limit on the total amount of pension savings you can build up. However, lump sum limits or allowances have now been introduced, which affect how much can be paid in cash or transferred without tax charges.

#### These include:

**The Lump Sum Allowance (LSA)** - a cap on the total amount of tax-free lump sum you can receive from all your registered pension arrangements.

**The Lump Sum and Death Benefits Allowance (LSDBA)** - which limits the amount of tax-free lump sums that can be paid from registered pension schemes during an individual's lifetime and on their death before age 75.

**Overseas Transfer Allowance (OTA)** - which applies to transfers out to a Qualifying Recognised Overseas Pension Scheme.



### Where can I find more information about tax?

All of these tax allowance limits are set by the government and are subject to change.

You can read the latest allowance limits on the government website - <https://www.gov.uk/tax-on-your-private-pension>.

Neither the Group Trustees, the Company, nor Broadstone can answer any personal tax queries. If you do have any questions, you should call the HMRC helpline on **0300 200 3300** or **+44 135 535 9022** (outside the UK).

## What is my 'Normal Pension Age'?

'Normal Pension Age' is the age we can pay your retirement benefits without any reductions. The Normal Pension Age for the EGPS Category is usually 63.

## What benefits will I receive?

When you retire, you will receive a pension calculated as:

$$\begin{array}{c} \text{Pension} = \\ 1/60 \\ \times \\ \text{Pensionable Salary} \\ \times \\ \text{Pensionable Service} \end{array}$$

For example, if you retire after 30 years' Pensionable Service on a Pensionable Salary of £20,000 p.a. then your pension would be £10,000 p.a.

The pension will be payable until your death.

## Early retirement

### Can I retire early if I want to?

Subject to Company consent, you can retire early and draw an immediate pension at any age after NMPA. We will calculate the annual pension in the same way as for normal retirement, except that it will be based on your Pensionable Service and Pensionable Salary at the date you leave the Company, and it will be reduced because it is being paid early and is likely to be paid for a longer period of time.

The amount of reduction will be decided by the Scheme's actuary.

You should contact Broadstone at least six months before your chosen retirement date to organise for your benefits to be put into payment.

## What options do I have when I retire?

As set out below, you can give up part of your pension to receive a cash lump sum.

You may also be able to give up part of your pension to give extra pension to eligible dependants, such as a spouse, when you die.

HMRC has limits on what you can get from a cash lump sum, pension and widow(er)'s/dependant's pension from the Scheme, so some options may not be open to you or they may be restricted.

Your pension administrator, Broadstone, will give you more information about the above options when you are getting ready to retire.

You must then give us notice, in writing, at least one month before you retire if you'd like to take any of these options.

If you are unsure what is best for you, we strongly recommend you take Independent Financial Advice.

### Pension commencement lump sum

The maximum you can take as a cash lump sum is 3/80ths of your Pensionable Salary (refer to the definition of Pensionable Salary in the Glossary on **pages 33 and 34**) for each year and day of your Pensionable Service.

This can be no more than the current Lump Sum Allowance (see **page 11**). See the next page for more details of your options when you retire.

### What are my options if I only have a small pension?

If you have a small benefit entitlement in the Scheme, you may be able to exchange it for a one-off cash payment, known as a 'trivial commutation lump sum'.

In general, if you wish to do this, you must meet all of the following criteria:

1. You must be aged over NMPA
2. The value of all your benefits in the Scheme and any other pension arrangements (including any defined contribution and personal pension arrangements but not your State Pension) must not exceed £30,000
3. You cannot have already exchanged benefits in any other pension arrangements more than a year before your payment from the Scheme is made (unless the previous payment was made before 6 April 2006), and
4. You must have sufficient Lump Sum Allowance available for us to pay the lump sum.



### What happens if I had a period of part-time working?

When you work part-time, your pension is calculated using the full-time equivalent of your Pensionable Salary. Your Pensionable Service is reduced in proportion.

### What about my AVCs?

If you have paid AVCs these are held separately to your main Scheme account.

When you come to retire you can use your AVC fund value in a number of ways, including transferring out your AVC benefits

You may also decide to defer taking your AVCs until after your main Scheme pension, as long as you are over your NMPA.

Please contact your pension administrator, Broadstone, for more details.

### How do I start the retirement process?

To begin the retirement process, you need to contact HR and let them know when you want to start taking your pension benefits.

You should get in touch with HR at least three months before you want your pension to start, or six months if you want to take your benefits before Normal Pension Age.

Once HR have passed on your information, your pension administrator, Broadstone, will send you a retirement pack approximately six to eight weeks before your retirement date.

This will include details of your available options and the forms you need to complete.

You can find further details at <https://ukpensions.uniper.energy/final-salary/active/taking-your-benefits>

If you're a deferred member please visit <https://ukpensions.uniper.energy/final-salary/deferred/taking-your-benefits>

## 06 Pension increases

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### **Do my benefits increase?**

Your pension, your Spouse's pension and any children's allowances/pensions are increased every April. This is done in line with changes in the RPI from the previous September (capped at 5%). This also applies to increase your deferred (or frozen) benefits between the date you leave the Scheme and when you take your pension.

Your pension administrator, Broadstone will send you a letter every year to tell you what the pension increase is, and the amount of pension that you will get.

# 07 Payment of benefits

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## How are my benefits paid?

We will pay your pension, your Spouse's pension and any child's allowance/pension monthly, in arrears, around the 24th of each month. Broadstone, acting as the agent of the Group Trustees, will pay it directly to your bank or building society account. The account must be in your name, or you must be one of the joint holders named on the account.

If you have chosen to take a lump sum, it will be paid to you on or shortly after your retirement date. Pensions are taxable as earned income. Tax is deducted under the PAYE system. The amount of income tax you pay on your Uniper pension is based on a tax code issued to the Scheme by HMRC.

If you have any questions about the tax code applied to your Scheme pension, you should call the HMRC helpline on **0300 200 3300** or **+44 135 535 9022** (outside the UK). You can also find out more at <https://www.gov.uk/tax-codes>.

## How secure is the Uniper Group of the ESPS?

The Scheme Actuary carries out an 'actuarial valuation' of the Scheme at least once every three years. The valuation calculates the value of the money in the Scheme – known as its 'assets' or 'incomings' – and of the benefits it will have to pay to every member and their dependants. These are called the 'liabilities' or 'outgoings'.

At the end of the valuation, the Scheme Actuary confirms whether the Scheme has sufficient assets to pay these liabilities, based on a number of actuarial assumptions. If there are insufficient assets then additional contributions from the Company will be required. These will be set out in a recovery plan which is designed to bring the assets in line with the liabilities over a period of years.

It is important for members to know that there is enough money in the Scheme. So, after each actuarial valuation, and annually between valuations, a 'Summary Funding Statement' is prepared. This shows how the funding position of the Scheme has changed as a result of any payments under the recovery plan and changes in the value of the assets and liabilities.

You can find a copy of the latest Summary Funding Statement online at <https://ukpensions.uniper.energy/SFS>

# 08 The State Pension

## What is my State Pension Age?

Your State Pension Age is the earliest age you can start receiving your State Pension. You can check your State Pension Age online at <https://www.gov.uk/state-pension-age>.

## What is the new State Pension?

The new State Pension was introduced in April 2016.

The amount of State Pension you'll receive depends on your National Insurance record.

You can find out more at <https://www.gov.uk/new-state-pension/what-youll-get>.

## Was the Scheme 'contracted out' and how does this affect my pension?

The EGPS Category was contracted-out on the contracted-out money purchase (COMP) basis up to 5 April 2016, where members were provided with "Protected Rights".

Contracting out on the COMP basis meant that members and the Company paid lower National Insurance contributions (known as the "flat-rate rebate"), and, in addition, the National Insurance Contributions Office made a further age-related payment into the scheme once a year (known as an "age-related rebate"). This was, in effect, a form of tax relief.

The Company contributed an amount each month equal to the total of the flat-rate rebate for each member that contracted-out on a Protected Rights basis, and the flat-rate rebate and the age-related rebate were together known as "minimum payments".



The member's Protected Rights are those rights arising from the minimum payments. As the EGPS Category is no longer contracted-out on the COMP basis, we refer to these as your Former Protected Rights. To the extent that you contracted-out on the COMP basis, no pension payable to you at or after State Pension Age shall be less than your pension in respect of your Former Protected Rights.

Also, if you were contracted out on the COMP basis before 6 April 2012, you might not get the full rate new State Pension.

You can read more at <https://www.gov.uk/contracted-out>.

Contracting out on the COMP basis ended from 6 April 2012 so both members and the Company are now paying full National Insurance contributions.

You can check your State Pension forecast at <https://www.gov.uk/check-state-pension>.

# 09 Dependants' benefits

## What do my dependants get from my pension if I die before I retire?

If you die while you're still contributing to the Scheme (an Active Member) then the Scheme pays the following:

- (a) if you are married, including a registered civil partnership, an immediate **Spouse's pension** until their death of 50% of your Prospective Pension (calculated on current Pensionable Salary). Or, if death occurs after your Normal Pension Age, 50% of the pension you would have received if you had retired on the date of your death.

For example, an employee who died aged 53 with 10 years' Pensionable Service (i.e. 20 years' prospective Pensionable Service) on a Pensionable Salary of £20,000 p.a. would leave their Spouse with a pension as follows:

$$\begin{array}{r} 50\% \text{ of } £20,000 \\ \times \\ 20/60 \\ \hline = £3,333 \text{ p.a.} \end{array}$$

If you are not married the Group Trustees have the discretion to pay a pension to a dependant instead (see [page 22](#)).

- (b) a **cash lump sum** equal to four years' Pensionable Salary. This benefit is provided through an insurance policy set up by the Trustee subject to any restrictions imposed by the insurer. Any defined contribution AVCs would also be paid as a lump sum

### (c) Children's pension

Subject to the absolute discretion of the Group Trustee and also subject to the child satisfying the conditions set out below on your death and when you left Pensionable Service (whichever is sooner):

- (1) the child is under age 18; or
- (2) the child is under age 23 and is still in full time education or full time vocational training; or
- (3) if a child regardless of age, suffers from a disability of such a nature as will render the child permanently unable to support themselves in the opinion of the Scheme's Medical Adviser, it can be paid for so long as the disability continues.



### How much is the child allowance?

The child allowance is 25% of your Prospective Pension (calculated on current salary), for a maximum of two children. The pension is calculated on the basis of your current Pensionable Salary. The value of children's pensions in total will not exceed that applicable to two children.

If there are more than two children the total pension will be shared between the children on a pro-rata basis.

For example, an employee who died aged 53 with 20 years' prospective Pensionable Service on a Pensionable Salary of £20,000 p.a. would leave one child the following pension:

$$\begin{array}{r} 25\% \text{ of } £20,000 \\ \times \\ 20/60 \\ \hline = £1,667 \text{ p.a.} \end{array}$$

If the same employee had two children under 18 then two pensions would be payable, i.e.

two children's pensions of  
**= £1,667 p.a.**

If the same employee had three children under 18 then the maximum value (for two) would be split three ways, i.e.

three children's pensions of  
**= £1,111 p.a.**

# 10 Death after retirement

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## What do my loved ones/ dependants get if I die after I retire?

If you die after you have retired and you leave a Spouse then they will get a pension for the rest of their life from the date of your death.

The pension will be 50% of the pension you were getting at the date you died, or the pension you would have got if you hadn't exercised any of the options available to you at retirement, such as taking a cash lump sum.

If you have any children (who were children when you were in Pensionable Service) then children's allowances/pensions may also be paid, as outlined on **page 20**.

If you die within five years of retiring, then we may pay a cash lump sum. The amount would be equal to the pension that you were being paid at the date you died, multiplied by the balance left of the five years from retirement. For example, if you had been retired for only six months, the pension amount would be multiplied by four and a half (years) to work out the value of your cash lump sum. If you have been receiving your pension for more than five years, a cash lump sum will not be payable.

## Who receives the cash lump sum when I die and how is it paid?

The cash lump sum benefit is payable at the Group Trustees' discretion. It does not currently form part of your Estate when you die, which means it isn't covered by your will and shouldn't be liable for Inheritance Tax (IHT). This is likely to change from 2027, following planned changes to IHT announced by the government in the Autumn Budget 2024, although it is expected that death in service benefits (such as the cash lump sum equal to four years' Pensionable Salary paid on the death of active members) will remain exempt following any change. We will share more detail on this as it becomes available.

The Group Trustees decide who to pay the cash lump sum to. You can tell the Group Trustees who you would like them to consider as beneficiaries by completing an 'Expression of Wish' form. This can include individuals, charities or organisations. You can amend your Expression of Wish at any time. It is important to keep the form up to date as/when your personal circumstances change. You can complete a form online by logging into your personal account at <https://uniper.myesps.co.uk/>. You can also ask for a form from your pension administrator, Broadstone.



### What happens to my pension if I am not married or in a civil partnership?

The Group Trustees have the discretion to pay a pension to a dependant if you are not married. You must meet two general conditions before the Group Trustees will consider paying the pension. These are:

- 1) you (the member) are not legally married or in a civil partnership, and
- 2) the person is dependent on you (or interdependent with you) immediately before your death. This may include someone who is dependent by way of disability.

The Group Trustees will decide the amount of pension the dependant will receive. The Group Trustees may impose conditions on the payment. They may also seek evidence or information to establish if a dependency exists, which includes financial dependency or interdependency.

If these circumstances apply to you, you may write to the Group Trustees using the contact address on **page 2**, giving details of any potential dependant.



## When can I leave the Scheme?

Your membership in the Scheme will automatically end if you leave the Company.

You may leave the Scheme at any time while continuing to work for the Company but you must give two complete calendar months' notice in writing if you want to do so. However, if you carry on working for the Company then once you have left the Scheme, you cannot re-join.

When you leave the Scheme, you have two options to choose from as shown below. These apply if you:

- leave the Scheme by choice or
- leave the Company before you are ready to retire

Option A will automatically apply unless you choose otherwise.

- Option A – Deferred (frozen) benefits
- Option B – Transfer value payment

## What are deferred (frozen) benefits?

Deferred benefits are all the benefits you and your family are entitled to through your past membership of the Scheme, but which cannot be paid until your retirement or death.

The benefits are deferred because you have either left the Company or stopped being a contributing member of the Scheme.

If you had paid any AVCs, these will remain invested until you claim your deferred benefits, or decide to transfer them to another provider.

## Your deferred pension

Your deferred benefits include an annual pension. We calculate this in the same way as for normal retirement but based on your Pensionable Service and Pensionable Salary at the date you left the Scheme.

Until we can pay the deferred benefits, they are increased by the change in RPI subject to a cap of 5%.

## Spouse's pension for Deferred Members

If you die after leaving the Scheme but before you receive a pension, a Spouse's pension is immediately payable equal to 50% of the amount of your deferred pension (including pension increases) on the basis you had reached Normal Pension Age (so unreduced for early payment). Child(ren)'s pensions may also be paid, provided the child was born before you left the Company.

If you die after starting to receive your pension, then a Spouse's pension will be paid, including the cash lump sum if you die within five years of retiring, and a child's pension may also be paid (see the provisions concerning death after retirement on **page 21** for details).

### Keeping your details up to date

If you have deferred benefits or AVCs, please tell your pension administrator, Broadstone whenever you change your address so we can pay your benefits when you retire. You can update your contact details in your online account at <https://uniper.myesps.co.uk/>

### What is a transfer value payment?

If you leave the Scheme, you may be able to transfer the benefits from your Scheme pension into a new pension arrangement, whether it is an approved personal pension, an insurance policy or a new employer's registered pension scheme.

The payment we make is called a 'transfer value payment' or Cash Equivalent Transfer Value (CETV). On receiving the transfer value payment, the new pension arrangement will give you a 'credit' to be added to the benefits you will earn in it.

However, you should carefully consider whether the transfer is in your best interests and compare the benefits of your current pension with any alternatives before asking for the transfer to be paid.

We are required by law to check whether any amber or red flags are present that

may indicate that the new pension arrangement is a scam. We may ask you to provide additional evidence or information about the new arrangement to help us to make this assessment.

Your application may be refused if it doesn't satisfy regulatory conditions. There are some schemes, such as public sector pension schemes, where transfers can be approved straight away.

In some cases, we might need to refer you to MoneyHelper for further support. MoneyHelper is a Government-backed service, providing impartial guidance on money and pensions. You can visit the MoneyHelper website at <https://www.moneyhelper.org.uk>.

The amount of any transfer value we quote to you is subject to change and is guaranteed for only a limited time.

The transfer value payment can be made any time after you leave the Scheme and up to 12 months before your Normal Pension Age.

The transfer value is the capital value of your deferred benefits in the Scheme.

If you have a defined contribution AVC fund, you may also be able to transfer this separately to your main Scheme benefits, before or after retirement.

Further details regarding transfer options are available at <https://ukpensions.uniper.energy/final-salary/deferred/transfers-and-scams> and from your pension administrator, Broadstone.



We strongly suggest that if you are considering a transfer, you should speak to an Independent Financial Adviser. They will help you understand your pension and the options available. If your transfer value is above a certain amount (currently £30,000) and you are transferring to a defined contribution pension arrangement you are legally required to take independent advice before you can transfer.

When choosing your new provider, it is important to be on the lookout for potential scams and take steps to protect your pension savings. Once a transfer is complete, it is permanent and cannot be reversed at a later date.

### **Can I have a refund of my Contributions?**

In line with legislation, we cannot refund Contributions for members with more than two years' service. As all members of the Scheme have been contributing for more than two years, a refund of Contributions is not possible.

### **Can my deferred pension be paid before my Normal Pension Age?**

If you're a Deferred Member, who has left the Scheme, you may be able to apply to receive your pension earlier than your Normal Pension Age but not before your NMPA. You should send your application to your pension administrator, Broadstone.

In this case, the pension and associated benefits will be reduced by a factor agreed with the Scheme Actuary. This reduction will reflect the fact the benefits are being paid early and are therefore likely to be paid for longer.

# 12 Life changes

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## What happens if I get divorced?

If you are going through a divorce or dissolution of a civil partnership, your pension is likely to be considered along with your other assets when financial settlements are worked out.

For more information about your Scheme pension in the event of a divorce or dissolution of a civil partnership, please contact your pension administrator, Broadstone.

You can also find more general information via MoneyHelper at <https://www.moneyhelper.org.uk/en/family-and-care/divorce-and-separation/divorce-or-dissolution-how-we-can-help-with-your-pension>

## What do I do if my personal circumstances change?

Please let your pension administrator, Broadstone, know if you:

- marry
- enter into a registered civil partnership
- divorce
- dissolve a registered civil partnership
- remarry
- change your contact details, such as your postal address, email address or phone number
- become financially responsible for any children, or
- if any of the children are or become incapable of ever being able to earn a living

Please also show Broadstone the marriage and/or birth certificate(s) where relevant. If you do not do this, we may not be able to pay the benefits due to you and/or your dependants on time.



# 13 Information about the ESPS and Uniper Group

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## What is the Scheme?

The Electricity Supply Pension Scheme (ESPS) is separated into a number of legally and actuarially separate sections (or 'Groups'). The Uniper Group (the Scheme) is one of these.

The Scheme is structured as a trust. As such, it is independent of the Company. Money paid into the Scheme has to be kept separate from the Company's money and can be used only for the benefit of past and present members and/or their dependants. All benefits are paid out of the Scheme and are not paid out of the Company's revenues.

The management of the Scheme and the investment of the money paid in to the Scheme are the responsibilities of the Group Trustees. The Scheme is deemed as a registered pension scheme. This means, among other things, that your Contributions are tax efficient.

The EGPS Category of the Uniper Group of the Electricity Supply Pension Scheme (ESPS) was formerly a separate pension scheme called the TXU Europe Group Pension Scheme. All of the assets and liabilities of the TXU Europe Group Pension Scheme were transferred to the E.ON UK Group of the ESPS in August 2007, becoming the EGPS Category. This Category has now been replicated in the Uniper Group of the ESPS.

## Who are the Trustees?

There are two sets of trustees in the Electricity Supply Pension Scheme. Electricity Pensions Trustee Limited is the Trustee for the whole of the ESPS. Each Group then has a set of Group Trustees.

## Group Trustees

The Uniper Group of the ESPS has a corporate trustee, with five individual Group Directors and one corporate Group Director. The Chairman, who is a Company-appointed Director has a casting vote.

Their responsibilities are to administer the Rules of the Group with respect to the benefits of and Contributions by members and to be fully responsible for the Group's assets and investments.

Any pensioner or contributing member of the Group can stand as a Member Nominated Director (MND) in the Group Trustee, as long as they meet the conditions and comply with the Rules governing the selection process.

Notice is given when Group Trustee selection is about to take place. The notice sets out the Rules for people who wish to stand for selection. The results of the selection process are also shared. Visit <https://ukpensions.uniper.energy/MND> for details.

Each Member-Nominated Director (MND) will typically serve for up to six years, although they can apply for re-selection at the end of their term.

You can find details of the current Group Trustee Directors at <https://ukpensions.uniper.energy/Group-Trustees>

### **Electricity Pensions Trustee Limited (ESPS Trustee)**

This company, which is a Trust Corporation, has broad responsibility for maintaining accounts of the whole ESPS Scheme and for custody matters relating to the investments of the fund.

The board of Directors is drawn from the Group Trustees. Each Group has the option to appoint two individuals to be Councillors of the Scheme Trustee Council (The Council): one chosen by the Company and the other by the Elected Directors for the Group Trustee.

The Council is responsible for the appointment of a smaller Board of eight Directors chosen from their number. Four Directors are chosen by the Elected Group Trustees and four Directors by the Companies. Directors serve for two years with half of the Board changing each year. There is also an independent Chair appointed by the Companies.

### **Who makes the rules and can I have a copy?**

Only the Company can change the Rules of the Scheme. Alternatively, a company called Electricity Pensions Limited (which represents all ESPS employers and of which the Company is a member) can change the Rules if the change affects more than one ESPS Group.

There are restrictions in the Scheme rules and under pensions law which generally prevent any detrimental changes without member consent.

You can get an up-to-date copy of the Rules if you wish from your pension administrator, Broadstone. This may incur a charge.

### **Who can I contact if I have questions about the Scheme?**

If you have any general questions about the Scheme, please contact Muse Advisory, Secretary to the Group Trustees at [uniper@museadvisory.com](mailto:uniper@museadvisory.com).

Alternatively, if you would like further information about your own benefits, you can contact your pension administrator, Broadstone, using the contact details shown on **page 2** of this guide.

By law, neither the Group Trustees nor the Company is allowed to give you individual financial advice. They can give you factual information but not advice. If you would like further information on the value of the Scheme in relation to other pension arrangements that are available, you should seek independent financial advice.

### **What should I do if I want to make a complaint about the Scheme, Group Trustees or administrator?**

As required by the Pensions Act 1995, the Scheme has an internal procedure for resolving any formal disputes which may arise. This is known as the Internal Dispute Resolution Procedure (IDRP).

### 13. Information about the ESPS and Uniper Group

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The aim of the IDRP is to settle any dispute fairly and quickly. You can read a summary of the procedure below, or write to the Secretary to the Group Trustees at the address shown below to request a full copy.

The Group Trustees hope that before a formal complaint is considered, the complainant will first contact the Secretary to the Group Trustees about any concerns.

If a dispute cannot be resolved informally a formal complaint can be made. This 'first-stage' complaint must be sent in writing and addressed to the Group Administrator via the Secretary's address (at the bottom of this page). The complaint will be acknowledged in writing. It is then expected that the Group Administrator will give a decision on the matter within four months of the receipt of the complaint. If a decision is not possible within this time period the Group Administrator will send an interim reply to the complainant (and their representative if appropriate) giving the reasons for the delay and a date when they expect to send a decision.

If the complainant is not satisfied with the decision he or she can appeal to the Group Trustees to reconsider the complaint. The appeal must be made within six months of the date of the original decision.

If they still disagree with the decision of the Group Trustees they can write to the Pensions Ombudsman. The Pensions Ombudsman's Resolution Team, which aims to resolve pension complaints informally, will consider the complaint and whether it can be resolved informally through all parties agreeing to a proposed resolution.



If not, the complaint may proceed to be considered by the Pensions Ombudsman. The Pensions Ombudsman's decision is generally final and binding.

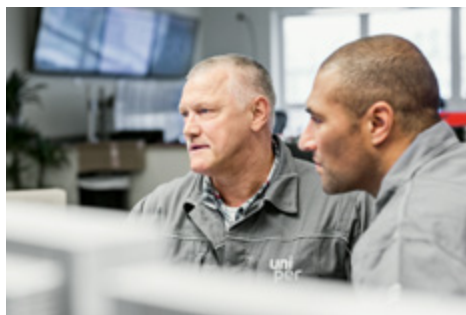
You can contact the Secretary to the Trustees of the Uniper Group of the ESPS at:

**Secretary to the Group Trustees,  
Uniper UK Trustees Limited  
c/o Muse Advisory, KD Tower, Suite 10  
The Cotterells  
Hemel Hempstead  
HP1 1FW**

**[uniper@museadvisory.com](mailto:uniper@museadvisory.com)**

# 14 Pensions services that offer support

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There are organisations outside of the Scheme that have been set up to help members of pension arrangements. They can offer impartial support and guidance on your benefits, options and other matters affecting pensions.

## MoneyHelper

MoneyHelper brings together the support and services of three government-backed financial guidance providers: Money Advice Service, The Pensions Advisory Service and Pension Wise.

It offers free support on a wide range of financial matters, including building your retirement pot, pension basics and tax.

T: 0800 011 3797

<https://www.moneyhelper.org.uk>.

## Origen Financial Services

The Trustee has appointed Origen Financial Services, a financial adviser, to assist members that are taking their benefits or considering transferring out of the Scheme. If you would like further information in relation to the service offered by Origen then please contact the Scheme Secretary. You are under no obligation to use Origen.

## The Pensions Ombudsman

The Pensions Ombudsman has the power to investigate any complaints and settle disputes between trustees and managers or employees and the complainant. Complaints must normally be referred to the Ombudsman within three years of the act or omission occurring. The Ombudsman cannot investigate a dispute once formal legal procedures have been started. Matters can only be referred to the Pensions Ombudsman after they have progressed through the Internal Dispute Resolution Procedure (IDRP), which we outlined on **pages 28 and 29**. The Pensions Ombudsman also provides an early resolution service if you need help raising your concerns or to discuss a potential complaint. You can contact the Pensions Ombudsman at the following address:

The Pensions Ombudsman  
10 South Colonnade  
Canary Wharf  
E14 4PU

T: 0800 917 4487

(Overseas: +44 (0) 207 630 2200)

<https://www.pensions-ombudsman.org.uk/>.

[enquiries@pensions-ombudsman.org.uk](mailto:enquiries@pensions-ombudsman.org.uk).

## 14. Pension services that offer support

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### **Pension Tracing Service**

Information about the Scheme (including the address at which the Group Trustees may be contacted) has been given to:

The Pension Service  
Post Handling Site A  
Wolverhampton  
WV98 1AF

T: 0800 731 0175

<https://www.gov.uk/find-pension-contact-details>.

The Tracing Service acts as a central tracing agency to help individuals keep track of the benefits they have in previous employers' schemes. You should be aware there are websites with nearly identical web addresses that may charge. The above website is free to use.

### **The Pensions Regulator**

The Pensions Regulator is the regulator of work-based pensions in the UK. The Pensions Regulator works with pension scheme trustees and scheme managers, and with your employer, to help protect your pension.

The Pensions Regulator can be contacted at:

Customer Support,  
The Pensions Regulator,  
Telecom House,  
125-135 Preston Road,  
Brighton  
BN1 6AF

T: 0345 600 0707

<https://www.thepensionsregulator.gov.uk/customersupport@tpr.gov.uk>.



### **Unbiased**

At Unbiased, you can find a register of Independent Financial Advisers (IFAs) in your area. An IFA will help you understand your pension, the options available, and how to manage your finances.

All IFAs listed on the site are registered with the Financial Conduct Authority.

<https://www.unbiased.co.uk/>.

### **Scams warning**

If you are looking for financial advice, be very wary of scams and fraudsters. They often pose as advisers but are out to steal your savings.

Always check the Financial Conduct Authority (FCA) register to make sure the person, firm or body that you are speaking to is authorised. You can find the FCA register at <https://register.fca.org.uk>. You can also check for known scams with the FCA at <https://www.fca.org.uk/scamsmart>



For details about how the Group Trustees will use information about you, in accordance with GDPR legislation, please visit <https://ukpensions.uniper.energy/privacy>.

The Group Trustees use an external Company, Aon, as their Scheme Actuary and for pensions advisory services. Aon will use personal information about you, such as your name and contact details, information about your pension Contributions, age of retirement, and in some limited circumstances information about your health (where this impacts your retirement age) in order to be able to provide these services.

You can read Aon's full Privacy Notice at <https://www.aon.com/unitedkingdom/retirement-investment/retirement-investment-services-privacy-statement.jsp>, or you can request a copy by writing to the address below. Please include reference to the scheme name.

Data Protection Officer,  
Aon Solutions UK Limited  
(Retirement and Investment UK),  
PO Box 730,  
Redhill,  
RH1 9FH

# 16 Glossary

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## **Active Member**

An employee who is currently paying into and building up benefits in the Scheme.

## **Additional Voluntary Contributions (AVCs)**

Extra payments you can make to the Scheme to boost your pension savings. These payments go into a separate account to your normal Scheme Contributions, and you have the option to decide how they are invested.

## **Company**

The Company is Uniper UK Limited whose registered office is Compton House 2300 The Crescent, Birmingham Business Park, Birmingham, England, B37 7YE or as the case may be, another Uniper company that is your employer.

## **Contributions**

The money you pay into your Scheme pension.

## **Deferred Member**

A person who is no longer building up benefits in the Scheme, but still has benefits in it that they have not yet claimed.

## **ESPS**

Refers to the Electricity Supply Pension Scheme.

## **Group/Scheme**

This refers to the Uniper Group of the Electricity Supply Pension Scheme (ESPS).

## **Group Trustees**

The Uniper Group of the ESPS has a corporate trustee, with five individual Group Directors and one corporate Group Director. The Chairman, who is a Company-appointed Director has a casting vote. The Group Trustees responsibilities are to administer the Rules of the Group with respect to the benefits of, and Contributions by, members, and to be fully responsible for the Group's assets and investments.

## **Normal Minimum Pension Age (NMPA)**

The minimum age at which most pension savers can access their pensions without incurring an unauthorised payments tax charge, unless they are retiring due to ill-health. The NMPA is currently age 55. It will increase to age 57 on 6 April 2028.

## **Pensionable Salary**

This is the highest salary (subject to HMRC limits) for any one of the five years preceding the date of your retirement, leaving service or death. If you are affected by the HMRC limit you will be informed.

## **Pensionable Service**

The number of years and months you complete as a member of the Scheme, including any additional periods granted if you transfer benefits from another scheme.

## **Prospective Pension**

A pension based on your Pensionable Service projected to Normal Pension Age and your current Pensionable Salary.

### Retail Prices Index (RPI)

The Retail Prices Index (RPI) is a list of the prices of typical goods which shows how much the cost-of-living changes from one month to the next.

### Salary

For contribution purposes it is your basic salary and certain other regular payments such as disturbance allowance, standby retainer and London allowance (subject to HMRC limits). It excludes irregular items of pay such as bonus, overtime, a personal allowance paid during a period of temporary upgrading or any cushioning payment (and any other payments that the Company decides).

### Salary Sacrifice

An arrangement between you and your employer, where you agree not to receive a certain percentage of pay and your employer instead pays this amount directly into your pension.

### Scheme

The EGPS category of the Uniper Group of the ESPS (formerly the TXU Europe Group Pension Scheme).

### Scheme Actuary

An actuary is an expert on pension scheme assets and liabilities, life expectancy and probabilities (the likelihood of things happening). They carry out regular valuations of pension schemes to see how they are performing and if they have enough funds and money being paid in (the assets) to cover the cost of paying benefits when they are due (the liabilities).

### Spouse

The person to whom you are legally married at the date of your death (including a civil partner).

### Widow(er)

A Widow or Widower is someone whose spouse or civil partner has died, and they have not then remarried or entered into a civil partnership with someone else.

You can find more definitions at <https://ukpensions.uniper.energy/knowledge-hub/support/jargon-buster>.