

Unilever Section -  
Fidelity Master Trust

# Your plan explained



We've put together this guide to give you all the important information you need to know about your pension. Please take the time to read it and keep it safe for the future.

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There've been big changes in the pension industry over recent years. So it's not always easy to understand the different types of pension, or the words that people use to describe them. Please visit [fidelitypensions.co.uk/jargon-busting](https://fidelitypensions.co.uk/jargon-busting) to give you simple, easy-to-understand explanations.

# Welcome to the Fidelity Master Trust

We're pleased to welcome you to your pension. As a member of this plan, it means you have access to the full range of retirement flexibilities which you may not have had access to under your previous plan.

## About your plan

As your plan with the Fidelity Master Trust is a defined contribution pension, you have a pot of money for you to use in retirement. Your pot is made up of money you've transferred in from Unilever plus any other pension transfers or payments you've chosen to add. Please see page 9.

Your options with your pension are:

- Leave your account invested in the Plan. You can make decisions about how your account is invested and you are able to make top up payments to your pension from other savings or net income if you are UK resident subject to HMRC limits.
- The minimum age you can normally access your pension savings is currently 55, but this is due to rise to 57 on 6th April 2028, unless you have a lower protected pension age. Though generally this is the earliest you can take your savings; in certain circumstances, like serious ill health, you may be able to take them earlier. Your retirement options are shown on page 5.
- Transfer the money to an alternative pension provider. See page 10.

Neither the Trustees or Fidelity can guarantee what your pension will be worth in your retirement or how much retirement income you'll get. This is because the value of your Fidelity pension will go up and down depending on investment performance, and you have choice over how you take your retirement income.

You're able to see how much is in your pension by logging into your online account in PlanViewer. Please see page 4 for details. You'll also receive a statement each year summarising the previous 12 month's account activity.

## The Fidelity Master Trust

Your pension is part of the Fidelity Master Trust, which provides pensions for different employers in the same trust. The Master Trust is authorised by The Pensions Regulator and is governed by a Trustee Board which acts independently of Fidelity and Unilever. The Trustee Board have the interests of members as their highest priority.

## A bit about Fidelity

Your pension is run by Fidelity. We take care of its administration and provide you with the support you need to look after your savings.

We were founded in 1969 as an independent asset management company that aimed to achieve outstanding investment returns for our customers. Today, over 50 years later, we look after the investments and pensions of savers across the globe. Our considerable knowledge and expertise of both UK and international markets has made us one of the world's most successful long-term investment managers. When you save with us, you can feel safe that your pension savings are in experienced hands.

### Important information

- It's a good idea to review your pension savings on a regular basis, to make sure they're right for your retirement goals. Please note that the information contained in this guide is not a personal recommendation for any course of action. If you're unsure about the right investment approach for your pension savings you should also speak to an authorised financial advisor.
- Deciding what and how to withdraw from your pension can be daunting. Go to [retirement.fidelity.co.uk/planning/income-options](https://www.fidelity.co.uk/planning/income-options) if you're thinking about how you will take your retirement income. If you're not sure about your retirement income, it's a good idea to speak to an authorised financial adviser to get advice tailored to your personal circumstances.
- The value of your pension can go down as well as up so you may get back less than you invest.
- The information in this guide is based on current pension and tax rules. These may change in the future.

## Complete your Expression of wish form

No one likes to think about the worst happening, but it is important to tell us who you would like to benefit from your pension savings if you die before you take them. You can do this by completing an Expression of wish form online within PlanViewer. See page 4 for login details.



# PlanViewer – your pension at your fingertips

Our online management tool, PlanViewer, helps you look after your pension. You can find it at [planviewer.co.uk](https://planviewer.co.uk). There's also a PlanViewer app on the iOS and Android stores, just search for Fidelity PlanViewer.



PlanViewer makes it easy for you to:

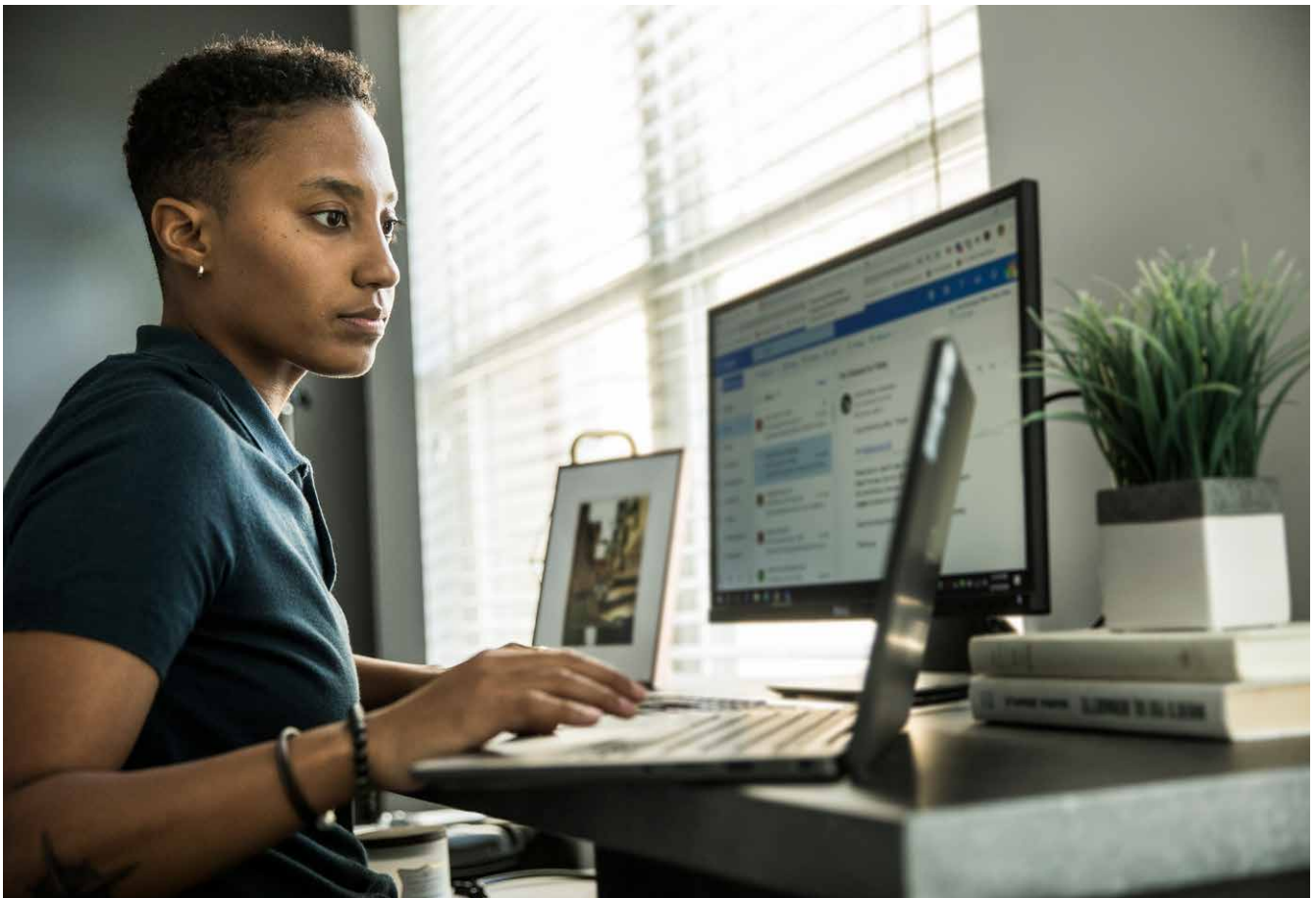
- See your current pension value.
- Look at your pension's performance.
- Check on any contributions and transfers.
- Download any pension plan documents.
- Access planning tools.
- View fund information and more.
- View the latest forms and documents

## Getting started

To log in to PlanViewer for the first time you'll need to register as a new user and have:

- your Fidelity Reference Number, which you'll find on any letter from us;
- your National Insurance Number;
- your personal email and mobile number.

If you forget your login details, click on 'can't log in to your account?' and follow the steps. Or, if you need any help, just call **0800 3 68 68 68** or **(+44) 1737 838 585** from outside the UK. From the US, Canada, the Caribbean or Bermuda call **011 44 1737 838 585**. Lines are open Monday to Friday, 8am to 6pm (UK time).



# Your options at retirement

Choosing your retirement income is one of the most important financial decisions you're likely to make. Once you retire and you're ready to start withdrawing from your pension, you'll have a number of options which are covered briefly here.

We'll also send you more information about your retirement options when you are close to your retirement age (this may have been included in the information you were sent when you joined the Plan). If you are over 50, we will send you information on your retirement options at least every 5 years until you have accessed all of your tax-free cash.

The minimum age you can normally access your pension savings is currently 55, but this is due to rise to 57 on 6th April 2028, but think carefully about your options as you don't want your money to run out if you access it too soon. Once you turn 55, your choices are:

- Take a tax-free lump sum, which will normally be up to 25% of your pension value.

Please note there is a maximum amount of tax-free cash you can take from your pension savings in your lifetime. This is called the lump sum allowance. Please note some people might have a higher allowance if they also had a higher protected lifetime allowance.

- Secure a guaranteed income for life by buying an annuity.
- Take your pension as one or several lump sums.
- Get a flexible retirement income from your pension (also known as flexi-access or income drawdown).
- Do nothing and leave your pension savings invested until you decide to use them. This will mean your pension has more time to potentially grow.
- Use a combination of these options.

For more information on your options in retirement please visit [retirement.fidelity.co.uk/planning/income-options](https://retirement.fidelity.co.uk/planning/income-options). It is possible for you to carry on working even if you've taken money out of your Master Trust pension savings. Tax rules can be complex, so we recommend you seek independent financial advice before accessing your pension.

## Small pots

If the value of your account is small, you can also consider taking all your benefits as a cash sum (this is known as the small pots rule). The value of your pension savings must not normally be greater than £10,000 to qualify for this option.

It may be possible for you to carry on working even if you've taken money out of your pension savings, as some plans let you use your pension savings in stages. Tax rules can be complex, so we recommend you seek independent financial advice before accessing your pension.

## Pension Wise

The Government offers a free and impartial guidance service to help you understand your options at retirement. This is available via the web, telephone or face-to-face through the Pension Wise service which is now part of MoneyHelper, the easy way to get free help for all your pension and money choices. You can find out more by going to [moneyhelper.org.uk/pensionwise](https://moneyhelper.org.uk/pensionwise) or calling MoneyHelper on **0800 011 3797**.

## Support from our team

Whether you're approaching retirement or already there, we can help you with the many important decisions you need to make. Our team can provide general guidance or discuss with you the option of receiving personalised advice. Call us on **0800 3 68 68 68** or **(+44) 1737 838 585** from outside the UK.

Please visit [retirement.fidelity.co.uk/thinking-about-retirement](https://retirement.fidelity.co.uk/thinking-about-retirement) for more information.

### Important information

Until April 2024, the government placed a limit on the total amount you could build up in pension savings and benefits over your lifetime called the lifetime allowance.

**If you apply or have applied for enhanced protection or fixed protection from 15 March 2023, it is important to note that if further contributions are paid, you will lose these protections.**

# Your investment options

The money in your account is generally invested in the stock market while it remains in your account with Fidelity. If you are younger than age 55 you cannot start withdrawing from your pension, so it will remain invested unless you choose to transfer all of your pension to another pension.

After you reach your retirement age and start withdrawing money, the amount remaining in your pension will continue to be invested, unless you choose to withdraw it all or transfer it to another pension or annuity provider.

When your account is created, it will be invested in the same investments as it was in the main Unilever scheme.

If you want to choose your own investments within the Master Trust, there is a range of funds to choose from and you can view the factsheets online on PlanViewer. The factsheets set out details like the fund objective and the level of risk.

It is important to first look at the investment strategy you have been placed in, to see if it meets your needs. You don't have to make any changes if you feel the investment strategy is right for you. The Master Trust has your best interests in mind and the strategy is monitored annually by the Trustees so that it remains appropriate. It's important that you regularly check how your pension is invested to see if the funds or lifestyle strategy you've selected continues to meet your needs and retirement goals.

## Things to consider

You should regularly check the suitability of your investments so that they continue to meet your attitude to risk and goals.

- Log on to [planviewer.co.uk](https://planviewer.co.uk) and register to see all the details of your plan. Please see page 4 for details on how to log in.
- You can change your retirement age through PlanViewer or call us to let us know.

There are different types of lifestyle strategy, but really, they're all automated investment approaches that change what you hold in your pension as you get closer to your planned retirement age; meaning that you don't need to actively manage your pension.

Lifestyle strategies can target a specific 'outcome' in retirement such as pension drawdown or buying an annuity. It's best to check what your strategy targets to make sure it fits with your plans.

- When your retirement is many years away, the strategy will generally invest in a fund or funds that aim for growth, such as those that hold more equities (shares).
- As your retirement age gets closer, the strategy will gradually move some, or all, of your pension savings and any future contributions you may make into investments that meet these target goals. For example, if your investment strategy is targeting drawdown in retirement, it will focus more on funds designed to generate an income. However, if your pension aims to obtain an annuity, your holdings will be moved to lower risk funds to try and preserve their value (such as bonds and cash).
- Some 'drawdown' or 'flexible' lifestyles are designed to continue to be used after you have started withdrawing from your pension. If you have passed your retirement age, the lifestyle will regularly 'rebalance' to the correct mix of investments, depending on investment returns and lifestyle design. For more information on investing in retirement, go to [retirement.fidelity.co.uk/planning/investing-in-retirement](https://retirement.fidelity.co.uk/planning/investing-in-retirement)

Please note that by moving out of funds that invest in equities as you get older, you might miss out on higher levels of growth. However, this may also reduce the risk of loss if the markets fall. The effects of inflation could also mean your pension cannot keep up with general price increase (thanks to low interest rates and inflation).

The aim of these strategies is to make it as easy as possible for you to look after your pension without playing an active role.

## Your retirement age

We use the retirement age set in your account to write to you about your retirement at the right time if you haven't already withdrawn all of your account. This age will be the same as the retirement age you set in the main Unilever plan. If you didn't set a retirement age in the main Unilever plan, it will be a default age of 65 years set by the Master Trust board.

This age is also used by any lifestyle strategy your pension is invested in, so it's important it matches the age you plan to access your pension. If it doesn't match, you should consider changing it. If you are invested in one or more lifestyles and decide to change your retirement age, your investments will automatically be changed in line with the strategy to reflect this. So, it's important to understand the implications of changing your retirement age before going ahead.

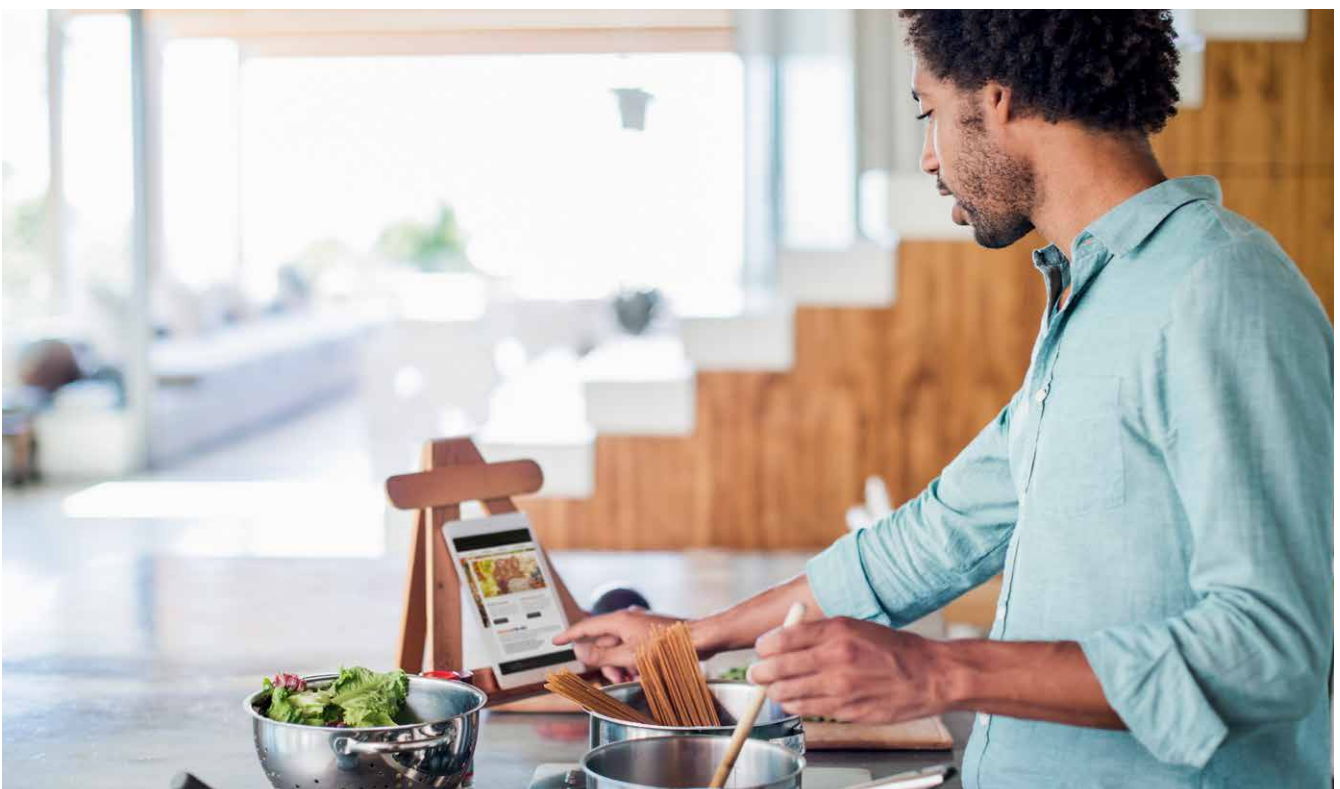
You're free to change it whenever you want through PlanViewer or by calling the Workplace Investing Service Centre. But please remember, if you've decided to retire earlier, your pension savings will have had less time to grow, so you may get less than if you'd left the money invested for longer. Setting an earlier retirement age also means that your investments will generally move into lower risk funds sooner.

Whatever you decide, always remember to regularly check the suitability of your investments so that they continue to meet your attitude to risk and retirement goals.

There are 8 lifestyle options, each one specifically designed to meet different objectives on retirement:

- Cautious Growth to Annuity
- Cautious Growth to Bond
- Cautious Growth to Cash
- Cautious Growth to Flexibility
- Moderate Growth to Annuity
- Moderate Growth to Bond
- Moderate Growth to Cash
- Moderate Growth to Flexibility (default strategy for any transfers in or individual contributions)

For full details please go to PlanViewer.



### Introducing funds you can self-select

If you'd like to take a more hands-on approach with your retirement savings, you can use this option to select the funds you invest in yourself.

You can see your investment choices in PlanViewer. The fund factsheets outline the fund's objectives and risk level. You can also use our Fund Charting tool, which helps analyse the performance of your current fund selection and compares it to other available funds.

Funds are usually made up of many different investments. For example, a UK equity fund might hold shares from 100 different companies that are either based in the UK or listed on the UK stock market. Other funds can also hold different types of investments, so a UK balanced fund may contain shares of 50 UK companies and a selection of government bonds. For more information, please go to [retirement.fidelity.co.uk/investmentbasics](https://retirement.fidelity.co.uk/investmentbasics)

Please remember that if you decide to choose your own funds, you're responsible for allocating your investments and you should regularly check holdings on PlanViewer to make sure they still meet your retirement goals.

### Changing your self-select holdings

You can switch between funds, or move to a lifestyle strategy, whenever you want. Just use PlanViewer or call the Workplace Investing Service Centre on **0800 3 68 68 68**. Switching funds may result in your account not being invested for a short time. We call this being out of market. Market movements during this period may affect the number of units you buy in the new funds.

### Additional investment options at retirement

When you start taking money from your pension, your self-select options will include four Investment Pathways. These funds are designed to meet specific objectives for retirement. We'll tell you more about them at the appropriate time. For further information please visit [retirement.fidelity.co.uk/investment-pathways](https://retirement.fidelity.co.uk/investment-pathways)

### Know about the risks involved

Investing has risks so be sure to read the information below, so you know what's what. When choosing an investment strategy and funds, it's important you're comfortable with the level of risk.

Equities, bonds and cash are the most widely known types of investment and your pension includes these in some way. Some, or all these investment options, could be part of the fund or funds you hold in your pension.

Investments can go up or down in value from day to day. It's only natural to feel disappointed if you see the value of your investments going down over a period of weeks or months – or even a few years. However, this is part and parcel of being a long-term investor.

Over time, your investments should recover from any setbacks and could go on to achieve greater levels of growth. The critical point is not how much your pension has gone up or down in the past few days, but how much it's going to be worth in 20 or 30 years' time. Although, even with a long-term timeframe, there's a chance your investment would not have grown as much as you would have liked.



# Contributions and tax relief

## What a contribution is

Payments into your pension are called contributions. To get the most out of your pension savings you may want to think about adding more into your pension. For more information, please visit [retirement.fidelity.co.uk/saving-for-retirement](https://retirement.fidelity.co.uk/saving-for-retirement)

If you have joined a new employer who is making contributions on your behalf to another pension plan, you should first consider making the contribution to that scheme.

You can make single (but not regular) contributions into this pension from other savings or net income. Contributions are paid into your pension account with Fidelity and once received they will normally be invested on the next business day and will be invested in the default investment strategy shown on page 7, unless you choose a future fund choice on PlanViewer.

## Explaining tax relief on your contributions

There is no limit on the amount you can save into your pension each year but there are limits on:

- the amount you can save into your pension and claim back tax on.

Within this limit, the government reduces the cost to you of the contributions you make by at least the basic rate of income tax. This tax benefit is claimed automatically on pension savings taken from your salary. If you save additional amounts you may need to claim this tax yourself. Please visit [retirement.fidelity.co.uk/tax-relief](https://retirement.fidelity.co.uk/tax-relief) for more information.

- the amount you can save into your pension before you have to pay tax. This is known as the annual allowance. Contributions made by you, by your employer or made on your behalf by someone else all count towards this allowance which is currently £60,000.

The amount you can save into your pension and claim back tax is the highest of the following three amounts that is relevant to you:

- £60,000
- 100% of your earnings if you earn less than £60,000
- £3,600 if you have very low or no earnings

Please note that the level of your annual allowance may be lower than the standard amount if you're a high earner or you start to draw on any of your pension pots.

Each tax year runs from 6 April to 5 April the following year. Typically, any annual allowances you don't use in one tax year can be carried forward for up to three tax years. It's your responsibility to check that the contributions you make are within these allowances and therefore eligible for tax relief.

This is important as an additional tax charge applies to any contributions that aren't covered by your available annual allowances. If we receive contributions from you that exceed the standard annual allowance, we'll write to tell you but can't take action for you.

Annual allowances can be complex and the allowance levels can change from year to year. Please read our factsheets at [retirement.fidelity.co.uk/allowances](https://retirement.fidelity.co.uk/allowances) for more details about how the annual allowances work.

The government also places a limit on the total amount of tax-free cash that you can take from your pension savings and benefits.

If you've got more than one pension savings pot or if pension sharing orders or protected allowances apply to your pension savings, it's important to check if these limits might affect your pension saving decisions. If they do, you might want to take independent financial advice. Please see 'Options in retirement' for more information.

It's also important to remember that tax rules, including tax relief, may change in the future and the value of any tax relief is based on personal circumstances. This may affect the overall return from your pension savings. Rates of tax relief for Scottish residents may differ to the rest of the UK.

# Leaving the Master Trust

If you want to leave the Fidelity Master Trust, you can choose to transfer the money in your account to another registered pension provider. For more information, please read our transfer factsheet which is available on our web site, [retirement.fidelity.co.uk/transfer](https://retirement.fidelity.co.uk/transfer)

Any transfer out of your pension is free of charge. However, you may wish to check whether the plan or arrangement receiving the transfer will make a charge. The amount of transfer value on any given day is the same as the value of your pension on that day.

The transfer options available to you may also be limited if you are not a UK resident at the time of the transfer or if you are looking to transfer the money from your pension to an overseas arrangement. Overseas transfers can be restricted or subject to penal taxation, depending on the UK rules on transferring to the specific country (and the specific pension scheme in that country) and the rules of acceptance in the country you wish to transfer to.

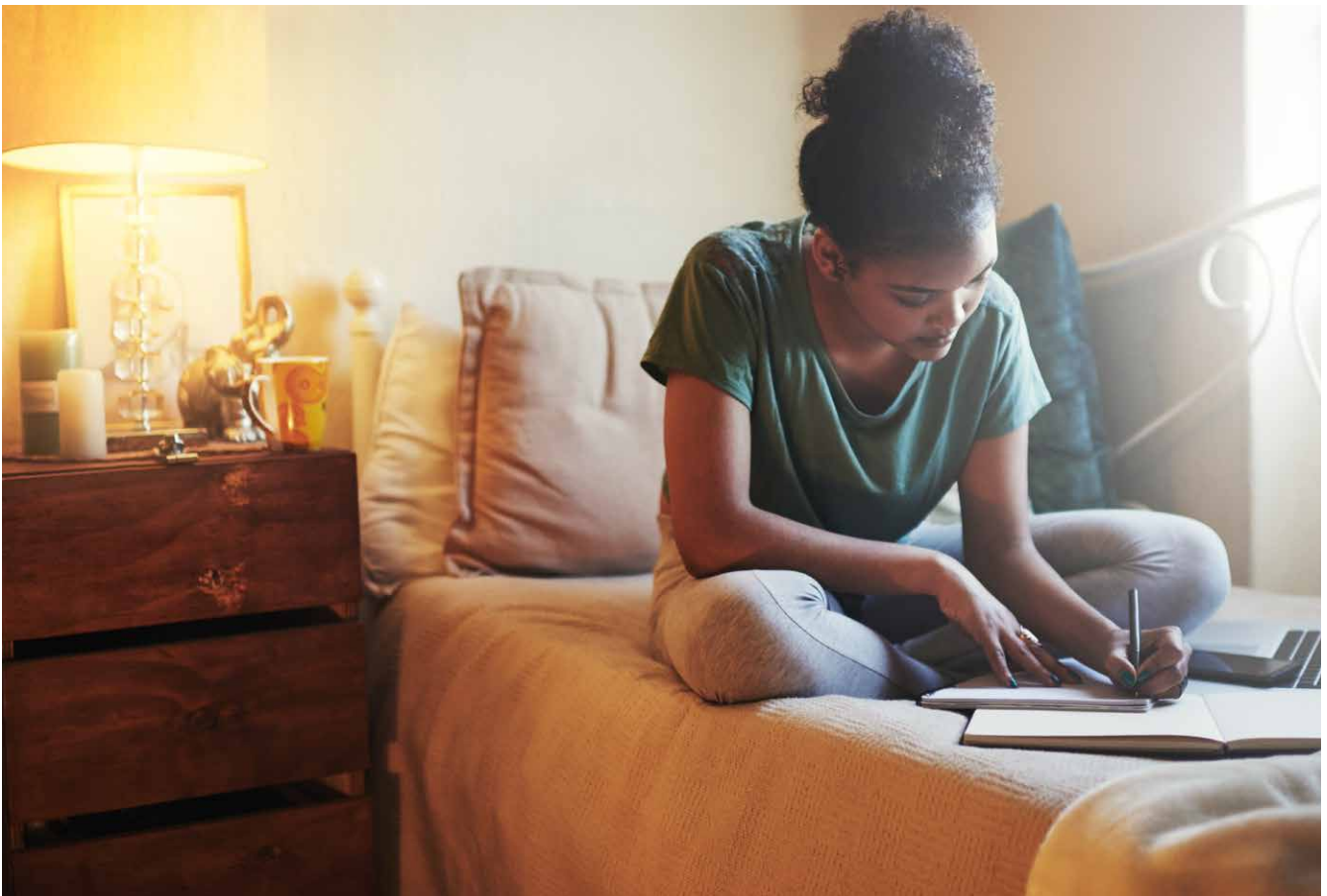


## Four simple steps to protect yourself from pension scams when looking to transfer:

- Reject unexpected offers.
- Check who you're dealing with.
- Don't be rushed or pressured.
- Get impartial information and advice.

Please see forms and documents on PlanViewer for more information.

If you suspect a scam, report it to the Financial Conduct Authority (FCA) by contacting their Consumer Helpline on 0800 111 6768 or using the reporting form at [fca.org.uk](https://fca.org.uk)



# Important considerations

The pensions industry is highly regulated and so you can be confident that your money will be managed to high professional standards. However, all pension plans come with some general risks, which we describe below.

- We can't guarantee what your plan will be worth when you decide to start taking the benefits from your pension account, or what your actual retirement income will be.
- The value of any investment you make can go down as well as up. This means you could get back less than the amount you invest. The exact level of risk will depend on the fund(s) your savings are invested in.
- The tax relief you receive on your contributions depends on your individual circumstances and may change over time.
- The charges for the funds you invest in may increase.
- Some of the funds we offer deposit cash with other financial institutions. If any of these institutions suffer insolvency or other financial difficulties the value of your fund may be affected.
- Fidelity monitors the underlying fund providers and their funds with the aim of safeguarding your savings. The circumstances in which you will not receive the full value of your savings are, in Fidelity's opinion, very unlikely. You bear the risk in the event of a default on the part of any service provider, including any companies in the same group of companies as Fidelity. If one of the underlying fund managers becomes insolvent or cannot otherwise pay the full amount due, Fidelity would seek to recover any shortfall, but your savings may fall in value if Fidelity is unable to recover the full amount.
- Before transferring another pension to this one, you should check to see if you will be giving up any valuable guaranteed or associated benefits by transferring. Please read [retirement.fidelity.co.uk/about-workplace-pensions/transferring-savings](https://retirement.fidelity.co.uk/about-workplace-pensions/transferring-savings) for more information.
- In addition to these general risks, each investment fund option will have its own risks. Please see the relevant fund factsheet found on [planviewer.co.uk](https://planviewer.co.uk)
- Saving into a pension may affect your entitlement to any means-tested state benefits.

The information in this document is based on current pension and tax rules, which may change in the future.



# Six key questions and answers

## 1. Can I transfer another pension into this pension?

Keeping track of your pensions with different providers can be difficult. Bringing your pensions together with Fidelity can make your retirement savings much easier to manage. There's also a lot to think about before you make a transfer. It's possible that your current pension has valuable benefits that could be lost if you transferred out of it – and it may be that once you've thought about it, moving your savings isn't the right option. To understand more, please read our transfer factsheet, which is available on our web site, [retirement.fidelity.co.uk/transfer](https://retirement.fidelity.co.uk/transfer). You may also want to take advice from an authorised financial adviser.

## 2. What happens to my pension if I die?

If you die before the age of 75, your pension can generally be paid out as a tax-free lump sum to your beneficiaries subject to the lump sum and death benefit allowance (LSDBA). If your beneficiaries take your pension as drawdown or as an annuity, then the LSDBA doesn't apply and payments will be tax-free.

If you die after age 75, your beneficiaries have the same options, but they'll have to pay income tax on the benefits. The option for your beneficiaries to take a regular income from this pension is not available right now and they may need to transfer to an alternative pension if this is what they want. Please visit [retirement.fidelity.co.uk/allowances](https://retirement.fidelity.co.uk/allowances) for more information.

## 3. How do I tell you who my beneficiaries are?

We have a form called the 'Expression of wish', which tells the Trustees who you'd like to benefit from your pension savings if you die. The final decision is the Trustees, but they'll take your wishes into account. You can find this form, fill it out, and review your choices, on PlanViewer. Please remember to keep this information up to date, as your circumstances may change over the years.

## 4. What if I move abroad?

If you move abroad, and have a defined contribution pension in the UK, you can still take your benefits from your UK pension or move your pension pot abroad.

Please note, transferring your pension can be complex and could change the amount you get when you retire. You could also have less choice about what you can do with your pension pot than if you left it in the UK. Investment charges and tax are likely to vary. Please contact Fidelity on **0800 3 68 68 68** or **(+44) 1737 838 585** from outside the UK if you need more information.

## 5. How is my pension protected?

The Trustees of the Fidelity Master Trust have a policy with FIL Life Insurance Limited (Fidelity).

The Trustees of the Fidelity Master Trust are required to oversee the Fidelity operations and the financial protections in place. They monitor how your pension is administered and regularly review the security and investment options offered by the pension.

Fidelity has a contractual relationship with the underlying fund providers to give you access to the pension's funds. Fidelity and the fund providers are regulated in the UK by the Financial Conduct Authority (FCA), the Prudential Regulatory Authority (PRA) or by an equivalent overseas organisation. These organisations set out the rules under which Fidelity and fund providers must manage the investments including strict rules on financial security.

If an exceptional event happened to Fidelity, the Trustees would generally be able to claim compensation from the Financial Services Compensation Scheme (FSCS).

If an exceptional event happened to one of the fund providers, Fidelity would pursue the fund provider or appointed receiver (the person responsible when a company becomes insolvent) for the full amount owed. However, the amount received back cannot be guaranteed. If an exceptional event happened to a fund provider, you will not be able to claim compensation from the FSCS.

The Trust is also required to hold financial reserves to provide further protection to the members if the scheme had to be wound up.

## 6. What happens if any of my investments are suspended or closed?

We'll inform you if any of your investment funds are suspended or closed as soon as possible. This happens occasionally in difficult market conditions or when an investment manager chooses to close the fund. If it's closed, we'll move your assets.

It's not possible to move money in or out of a fund that is currently suspended. For example, you wouldn't be able to withdraw money from any of these funds or switch money into or out of them if you wanted to change the investments in your pension. This could affect you if you're planning to retire and want to make a withdrawal that included money from a suspended fund or transfer your pension to another company. Please contact Fidelity on **0800 3 68 68 68** or **(+44) 1737 838 585** from outside the UK if you need more information.



# What you pay for your pension

The money invested in your plan has bought units in your selected fund(s). Charges apply to each fund which include:

- an annual management charge, and,
- other charges such as auditing and registry fees.

These are combined into what's called a total expense ratio (TER) for each fund. The TER is expressed as a percentage, showing the amount you pay for the fund each year. For example, investment in a fund with a TER of 0.20% would mean a charge of 20p for each £100 invested in your account per year.

The TER charge is not an explicit fee that you pay, it is factored into the price of the fund that you invest in. So, the charges you pay each year depend on the level of the TER, which can vary from fund to fund. Just check the fund factsheets on PlanViewer if you'd like to see the TERs for your chosen funds - and the other investments offered by your pension.

In addition to the TER, there are transaction costs on your funds which cover the costs involved in buying and selling a fund's underlying investments. These are also included in the fund price and the amount and impact can be viewed here [retirement.fidelity.co.uk/costs-and-charges](https://retirement.fidelity.co.uk/costs-and-charges). You can switch your investments at anytime. You can log in to PlanViewer to see the range of funds available, their charges and the daily prices.



# Important information

## Fidelity Master Trust Board

The Fidelity Master Trust is authorised by The Pensions Regulator and is governed by a Trustee Board, which meets the independent requirements as defined by the Department for Work and Pensions (DWP).

The Fidelity Master Trust Board is responsible for ensuring that the scheme is run in accordance with the scheme rules and relevant legislation.

Fidelity's Master Trust is governed by a Board of Trustees and a chair, who is both professional and independent.

The members of the Fidelity Master Trust Board have extensive knowledge, insight and experience within the pensions and finance industry. For any further information with regards to the Trustees please call the Workplace Investing Service Centre on **0800 3 68 68 68** or **(+44) 1737 838 585** from outside the UK (open Monday to Friday between 8 am and 6 pm).

## Annual chair statements, SIP and TCFD report

If you would like to view a copy of the Annual Chair Statements, the Plan's Statement of Investment Principles (SIP) or the Task Force for Client Related Financial Disclosure, they are available at [retirement.fidelity.co.uk/costs-and-charges](https://retirement.fidelity.co.uk/costs-and-charges) or on request via the Workplace Investing Service Centre.

## Rules and regulations

The Plan is administered according to a strict set of rules, which meet the requirements of HMRC. You can ask the Workplace Investing Service Centre for a copy of the rules at any time.

This document is a guide to the Plan and will always be overruled by the Trust Deed and Rules, and current legislation specifically, if there is any difference between the two.

## Liability

Fidelity will not be responsible for losses arising through it providing services under the Plan. Also, for anything it does or omits to do unless that failure is a breach of the Financial Services and Markets Act 2000, the Prudential Regulation Authority / Financial Conduct Authority rules, or is the result of lack of due skill, care and diligence by Fidelity or its employees or agents. Fidelity will not be responsible for losses arising from matters beyond its control, including fire, explosion, war, industrial disputes, or breakdown of equipment or any other event which is classified as force majeure.

## Complaints

Should you have a complaint in relation to your benefits under the Plan, the Trustees established a formal procedure to deal with your concerns. This procedure is known as the Internal Dispute Resolution Procedure (IDRP) and details of this can be obtained from the Workplace Investing Service Centre.

You will receive a full written response within two months of Fidelity receiving your complaint. If the matter is not resolved, you can refer your concerns to the Trustees within six months of the original response.

## MoneyHelper

MoneyHelper is available at any time to help you or your beneficiaries with any pensions queries, or with any difficulties they have been unable to resolve with the trustees or scheme administrator.

## The Pensions Ombudsman

The Pensions Ombudsman may investigate and determine complaints or disputes about pensions although you will usually have to have tried to resolve the complaint using the Internal Dispute Resolution Procedures first.

Please see page 18 for contact details and further information.

## Termination

If your employer wishes to end their relationship with the Master Trust, they can cease to participate at any time.

In the event of termination Fidelity will be entitled to complete all transactions already initiated in relation to your pension account.

## Amendment or discontinuance

The Trustees reserve the right to amend the Plan at any time. If your benefits or rights are affected, you will be given written notice. If the Plan is discontinued, a statement detailing the value of your pension account will be sent to you and your options will be explained to you.

## Data privacy

We, as the Trustees of the Plan are responsible for running the Plan which means administering the accrual and payment of your benefits. To assist us in this regard we have appointed FIL Life Insurance Limited (Fidelity) as the administrator of the Plan and in this context as our data processor for the handling of your personal data.

FIL Life Insurance Limited is part of the Fidelity International Group (Fidelity Group) and operates in the United Kingdom. You can find out more about Fidelity at [retirement.fidelity.co.uk/about-us](https://retirement.fidelity.co.uk/about-us)

Fidelity and the Trustees can be contacted using the contact details at the end of this guide.

### Your personal data

As Trustees of the Plan, we need to hold certain personal information (known as "personal data") about members of the Plan and, where applicable, their dependants and beneficiaries.

Fidelity, on our behalf, collects and uses your personal data to enable us to run the Plan and to comply with the law. This includes using your personal data to provide online services to you through PlanViewer and Fidelity's mobile app.

### Why we collect your data

The law requires us to tell you why we collect and use your personal data – this is known as the lawful basis for processing. The basis we rely upon will depend on the purposes for which we are processing your personal data. These are detailed below:

#### 1. Our Legitimate Interests

We, and Fidelity on our behalf, process your information for the following reasons, which we define as our legitimate interests:

- providing and administering the Plan for you;
- to enable the conduct of security operations, such as using your IP address to help identify you when you log in to PlanViewer;
- identifying you when you contact us;
- helping us with our internal research and analysis;
- to increase member engagement, for example to encourage members to be more aware of their holistic financial needs; and
- developing new services.

Fidelity may also process your information pursuant to its legitimate interests:

- to help with its internal research and analysis;
- to develop new services and products; and
- to enable a consistent and integrated service to customers who hold multiple accounts with Fidelity.

#### 2. Our Legal Obligations

In some circumstances, we and/or Fidelity, have a legal obligation to process and share your personal data. We and/or Fidelity must provide a wide range of data to regulators or other entities in order to prevent or detect crime. Sometimes this involves personal data. We or Fidelity will never transfer more personal data than is necessary to discharge our legal obligations.

#### 3. Your consent

We and/or Fidelity will ask you for your preferences in terms of how you would like us to communicate with you and what information you would like to receive from us. You can always adjust your communication preferences and can opt not to receive information from us unless we are obliged to provide it.

### What we collect and how

The personal data provided to us about you will include combinations of any of the following: Your name, email address, telephone number, address, identification numbers such as social security number, banking account details, date of birth, voice biometrics and voice recordings, location information, employment information, gender, IP address, language, marital status, dependants and beneficiaries.

This information is typically provided to us by your employer or by you through the course of your relationship with us. We hold your personal information relating to the Plan on paper and on computer systems.

To comply with the money laundering legislation it may be necessary to request additional evidence of identity from you. A credit reference agency may be used for this purpose, who will record that an enquiry has been made

As part of running the Plan, from time to time we, and Fidelity on our behalf, may also need to hold and process sensitive information about you and/or your dependants and beneficiaries (known as "special category data"). Under legislation, details relating to health, racial or ethnic origin, religious or other similar beliefs, sexual orientation political affiliations and biometric data are regarded as "special category data". Except where the legislation allows it, this information cannot be processed or passed to a third party without your explicit consent. If we need your consent to process or pass your special category data to a third party, we will ask you to provide it at the relevant time. This may depend on the circumstances and the stage of your membership.

Where you tell us about any additional needs you have (for example relating to an illness or challenges you're facing in life), we will record this information to provide you with appropriate additional support. Where this includes your special category data, we will ask for your consent to do so. We will hold this information for as long as you need extra support from us, or until you ask us to remove it (whichever is shorter).

### Who we share your personal data with

Like most businesses, Fidelity uses third parties, including other entities in the Fidelity Group, to help deliver its services. This will often involve a third party processing your personal data but that will only be in line with the purposes set out above. Fidelity, on our behalf, operates a regular and strict regime of third-party checks on how your personal data is protected.

Your personal data will be held in confidence by us and Fidelity but may be passed to other companies as detailed below:

- to Fidelity Group companies or their agents in order to administer the Scheme and carry out our legitimate interests, which may include the transfer of your information outside the UK or EEA;
- we, Fidelity, or other Fidelity Group companies, are provided with updated address details or other information by either you or your employer, in which case we will update the information kept for any other schemes of which you are a member and for which we hold records on our database;
- to the Plan's professional advisers, including the Plan auditor, investment advisers and lawyers;
- to your employer, or another company in your employer group of companies, and their advisers to help Fidelity administer the Plan;
- to any third parties who we appoint to be responsible for the day-to-day administration of the Plan on our behalf;
- to HM Revenue & Customs, the Financial Conduct Authority and other statutory bodies (such as the Financial Ombudsman, The Pensions Ombudsman and The Pensions Regulator) - we can be fined and subject to other action if we fail to provide certain information to these authorities;

- to the advisers, printers or other third-party service providers to Fidelity who help to prepare the various communications and information sent to you, such as the annual benefit statement;
- to companies who facilitate payments to you, for example tracing agents, and to allow regulatory money laundering checks to be made and BACS and Western Union payments to be made;
- to a financial adviser who is acting on your behalf;
- to Fidelity's affiliated and associated companies for marketing purposes where you have provided your specific consent;
- at your request only, to other Fidelity International companies in order to provide improved servicing of the accounts you hold with Fidelity Group, including reporting to you;
- to a benefits consultant or third party service provider engaged by us or Fidelity to allow improved servicing of your pension account and to help manage our, and Fidelity's relationship with you and assist with any internal research and analysis in relation to the same;
- to a qualifying pensions dashboards provider or the Money and Pensions Service to ensure your up to date information is available to be requested via a dashboard service.

Any transfer of information will usually be by electronic means, including the internet.

### Transferring your personal data to other countries

In today's global market, it is necessary to transfer your personal data across national borders. These transfers may involve at least one of Fidelity's Group entities operating in the UK and/or EEA and as such will apply the English law and/or European (as applicable) standard of protections to the personal data we process. In practice, this means that all the entities in the Fidelity Group agree to process your personal data in line with high global standards. Where your personal data is transferred within the Fidelity Group but outside of the UK and/or EEA, that data subsequently receives the same degree of protection as it would in the UK and/or EEA and in this regard Fidelity has put in place appropriate and suitable safeguards, by adopting UK and/or European Commission approved safeguards for international transfers of personal data outside of the UK and/or EEA. The Trustees keep this under regular review. For more information please contact Fidelity.



Where it is necessary to transfer personal data to a third party, stringent reviews of those with whom we share the data are carried out and that data will only be transferred in line with the purpose for which it was collected. The third parties who help us process your data are located in the following countries: United Kingdom, Ireland, USA and India.

### Security of Your Personal Data

Ensuring the confidentiality, integrity and availability of your personal data defines our approach to information security. We ensure that the security risks to your personal data are managed in a way that makes sure we, and Fidelity, meet our legal and regulatory obligations. We ensure that Fidelity produces, maintains and regularly test their business continuity plans. Fidelity utilises the internationally recognised information security best practices, ISO27001 and PCI-DSS. Their Information Security Policy and Standards are regularly reviewed, adhered to and tested for compliance. Information Security training is mandatory for all staff and breaches of information security, actual or suspected, are reported and investigated.

### Your Rights

UK law places robust obligations on entities for the protection of personal data. A number of rights in relation to the use of your personal information empowers you to make certain requests of us, detailed as follows:

#### 1. Requesting a copy of your personal data

You can access the personal data we/Fidelity hold about you and exercise your right to have a copy provided to you, or someone else on your behalf, in a digital format by emailing or writing to Fidelity using the contact details at the end of this Statement.

Information will generally be provided to you free of charge, although we can charge a reasonable fee in certain circumstances.

#### 2. Letting us know if your personal data is incorrect

If you think any of the personal data we/Fidelity hold about you is wrong please let Fidelity know by contacting the Workplace Investing Service Centre. Fidelity will check the accuracy of the information and take steps to correct it if necessary.

#### 3. Asking us to stop using or to erase your personal data

You have the right to object to our use of your personal data. You can ask us to delete it, to restrict its use, or to object to our use of your personal data for certain purposes such as marketing. If you would like us to stop using your data in any way, please get in touch. If we are still providing services to you, we will need to continue using your information to deliver those services. In some circumstances we are obligated to keep processing your information for a set period of time.

#### How long do we keep your personal data?

We and Fidelity must keep all personal data safe and only hold it for as long as necessary. To meet the requirements of both UK tax and pensions law, we must keep certain personal information for a minimum of 7 years. However, given the nature of pension schemes, we need to keep some of your personal information indefinitely.

#### How to complain

If you are unhappy with how we have used your personal data, you can contact the Trustees of the Fidelity Master Trust at:

Trustees of the Fidelity Master Trust c/o Fidelity International, Fidelity International, Beech Gate, Millfield Lane, Lower Kingswood, Tadworth, Surrey, KT20 6RP.

If you are unhappy with how Fidelity has used your personal data, you can complain by contacting Fidelity at:

Fidelity International, Beech Gate, Millfield Lane, Lower Kingswood, Tadworth, Surrey, KT20 6RP.

Or you can simply call the Workplace Investing Service Centre on **0800 3 68 68 68** or **(+44) 1737 838 585** from outside the UK or email us on [pensions.service@fil.com](mailto:pensions.service@fil.com)

Finally, you also have the right to complain to the national data protection authority: Information Commissioner's Office whose helpline number is: **0303 123 1113**.

A copy of our latest Privacy statement will be available to you on PlanViewer. This notice may be updated from time to time and you will be notified of any such updates.

The information within this document is correct as at April 2024.

# Contacts

## Fidelity International

Fidelity International  
Beech Gate, Millfield Lane  
Lower Kingswood  
Tadworth, Surrey  
KT20 6RP

**Telephone:** 0800 3 68 68 68 or (+44) 1737 838 585 from outside the UK

## The Pensions Ombudsman – Early Resolution Service

The role of the Pension Ombudsman's Early Resolution Service is to help members or their beneficiaries at any time with any questions they may have about the Plan or with any difficulty they failed to resolve with the Trustees or administrator.

## The Pensions Ombudsman

The Pensions Ombudsman may be able to investigate any complaint or dispute that the early resolution service is unable to resolve for you. Contact with The Pensions Ombudsman about a complaint needs to be made within three years of when the event(s) you are complaining about happened – or, if later, within three years of when you first knew about it (or ought to have known about it). There is discretion for those time limits to be extended. The Ombudsman can be contacted at:

The Pensions Ombudsman  
10 South Colonnade  
Canary Wharf  
London E14 4PU

**Telephone:** 0800 917 4487

**Online:** [pensions-ombudsman.org.uk](https://pensions-ombudsman.org.uk)

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

## MoneyHelper (previously known as The Pensions Advisory Service)

If you have general requests for information or guidance concerning your pension arrangements contact:

MoneyHelper  
120 Holborn,  
London EC1N 2TD

**Telephone:** 0800 011 3797

**Online:** [moneyhelper.org.uk](https://moneyhelper.org.uk)

## Financial Ombudsman Service

Complaints about the sales and marketing of pensions are dealt with by the Financial Ombudsman Service. They can be contacted at:

The Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
London E14 9SR

**Telephone:** 0800 023 4567  
free for people phoning from a fixed line

**Telephone:** 0300 123 9123  
free for mobile-phone users who pay a monthly charge for calls to numbers starting 01 or 02

**Telephone:** +44 20 7964 0500  
for calls from outside the UK

**Online:** [financial-ombudsman.org.uk](https://financial-ombudsman.org.uk)

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

## The Pensions Regulator

There is a regulatory body that oversees the running of pensions. The Pensions Regulator can intervene where Trustees, employers or professional advisers fail in their duties. For more information about The Pensions Regulator, please contact:

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

**Online:** [thepensionsregulator.gov.uk](https://thepensionsregulator.gov.uk)

**Email:** [customersupport@tpr.gov.uk](mailto:customersupport@tpr.gov.uk)

## Pension Wise

The government offers a free and impartial guidance service to help you understand your options at retirement. This is available via the web, telephone or face-to-face through government approved organisations, such as MoneyHelper and Citizens Advice.

**Telephone:** 0800 011 3797

**Online:** [moneyhelper.org.uk/pensionwise](https://moneyhelper.org.uk/pensionwise)



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