



**Private and confidential**

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November 2023

Dear <D> <B>

## Important: Your Pension and the PGL Pension Scheme

### TRANSFER OF FINAL SALARY BENEFITS TO STANDARD LIFE

We wrote to you in October to update you on the work we have been doing with Standard Life as they prepare to take over full responsibility for paying all members' benefits.

As we explained, the plan was that we would complete this work and the handover to Standard Life this month. While we have made good progress, there are a few details which still need to be finalised. As a result, we have decided to delay the handover to Standard Life.

Standard Life will take over full responsibility for members' benefits in January, after the Scheme Administrator (Aon) has made payments to pensioners up to, and including, those due at the end of December and on 6 January 2024 (depending on membership category). So the first pension payments made by Standard Life will be those due at the end of January 2024 and on 6 February 2024.

### WHY HAS TRANSFER OF THE ADMINISTRATION TO STANDARD LIFE BEEN DELAYED?

The Trustee, in conjunction with Standard Life, concluded that, given the approach of the Christmas holiday season, it would be more appropriate for Aon to manage the pension payroll for a short further period before transferring responsibility for paying Scheme members' pensions to Standard Life. It was agreed that this would minimise potential risks and disruption for members.

If you have not yet taken your benefits, in the period up to handover you will still be able to request quotations of your retirement benefits and options from the Scheme, but because the Trustee needs to pause the processing of retirement and transfer value quotations for a period ahead of the administration transfer, the deadline for submitting any new requests to the Scheme will be 22 December 2023.

Please remember, you will still have the same options in respect of your benefits after the transfer of the administration to Standard Life – you will just need to contact the Standard Life team instead of the Scheme Administrator.

We will write to you shortly before the handover to Standard Life to confirm that all is on track. We will also give you Standard Life's contact details.

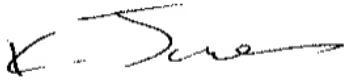
Standard Life will then send you a welcome letter, followed by a personal insurance policy to formally confirm the full pension benefits that they will provide.

Continued...

We will write you to confirm when the handover to Standard Life is complete and outline the next steps in the process to wind up the Scheme.

If you have any queries about your own benefits, please contact the Scheme Administrator, using the contact details below. You can also use the Scheme website to obtain copies of any previous communications, or general information about the Scheme.

Yours sincerely



**Keith Jones, Chairman of the Trustee**

On behalf of the Trustee of the PGL Pension Scheme

### CONTACT DETAILS

If you need any information about the Scheme and your benefits you can use the following:

- **Call:** **0330 678 0412** or **+44 330 678 0412** from overseas (Monday to Friday, 9am to 5pm)
- **Email:** **pgladmin@aon.com**
- **Write to:** **PGL Pension Scheme, c/o Aon, PO Box 196, Huddersfield, HD8 1EG**
- **Website:** **<https://pensioninformation.aon.com/pgl>** where you can find copies of the information the Trustee has sent previously and other general Scheme information such as the latest Summary Funding Statement, Trustee's Report & Accounts, Statement of Investment Principles and Privacy Notice.

Defined Contribution benefits (DC) and Additional Voluntary Contributions entitlements (AVCs) have been transferred separately to the Standard Life MasterTrust. We have written separately to members affected by this change with contact details for the MasterTrust.