



## THALES UK PENSION SCHEME

### Securing your TUPS pension: Rothesay buy-in

**There is no action for you to take; this update is being provided by the Trustee of the Thales UK Pension Scheme (TUPS) purely for your information.**

I wrote to deferred and pensioner members of TUPS earlier this year to update them on an offer we had received from Thales UK that would enable the Trustee to secure members' benefits via an insurance company 'buy-in' (contributing members were made aware of this proposal during the Company's consultation with them into scheme changes, which took place over the summer).

I am delighted to report that the Trustee has taken all the necessary actuarial, legal and investment advice from its consultants and has agreed to purchase a buy-in policy for the Scheme from Rothesay.

#### Who is Rothesay?

Rothesay is a leading UK pensions insurance specialist, purpose-built to protect pensions. It secures pensions for over 840,000 people from schemes sponsored by companies such as Asda, British Airways, the Co-operative Bank, National Grid, Morrisons and the Post Office. Rothesay's balance sheet strength, expertise and ongoing shareholder support means it is a very good insurance partner for the Scheme.

#### Project microsite

We have set up a microsite that provides more information about the buy-in and how we selected Rothesay as our insurance partner.

We will also use the site to post updates as and when we achieve key milestones on the project plan.

Microsite: [www.securingTUPS.co.uk](http://www.securingTUPS.co.uk)

Password: **Hp97B&qE7**

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## Data protection

The purchase of the insurance policy requires the Trustee to provide member details and benefit information (personal data) to Rothesay to enable Rothesay to fulfil its obligations under the policy. Rothesay will be a data controller alongside the Trustee. You can view the current version of Rothesay's privacy information using the 'Trustee privacy information' link in the data protection section of Rothesay's website ([www.rothesay.com/data-protection](http://www.rothesay.com/data-protection)). This will provide you with further information about how Rothesay processes your personal data and your rights under data protection laws.

## What does the buy-in mean for you?

A buy-in does not affect your pension accrued under the Scheme and, if your pension is in payment, you won't notice any change to the way your pension is paid or administered.

The Trustee will continue to manage the Scheme and is responsible for paying your benefits, and EQ Retirement Solutions (formerly known as Equiniti) will continue to administer TUPS, with no change to its contact details. Please remember to tell EQ if you move house so that we can keep in contact with you (Tel: 0203 890 2128).

The Trustee is confident that this development is a significant positive step towards ensuring the security of your Scheme benefits. If you have any questions about this letter, please contact EQ.

Yours sincerely,



**Peter Rowley**

Chair of the Trustees