

PENSIONS NEWSLETTER

THE YEAR'S FINANCIAL HIGHLIGHTS To 31 December 2019

The value of the RBP section of the Plan's assets stood at £71.5 million at the year end.

Company contributions totalling £1 million were paid into RBP section.

Pensions and other benefits paid to members amounted to nearly £4 million.

A MESSAGE FROM THE CHAIR OF THE TRUSTEE, LEONORA SCAIFE

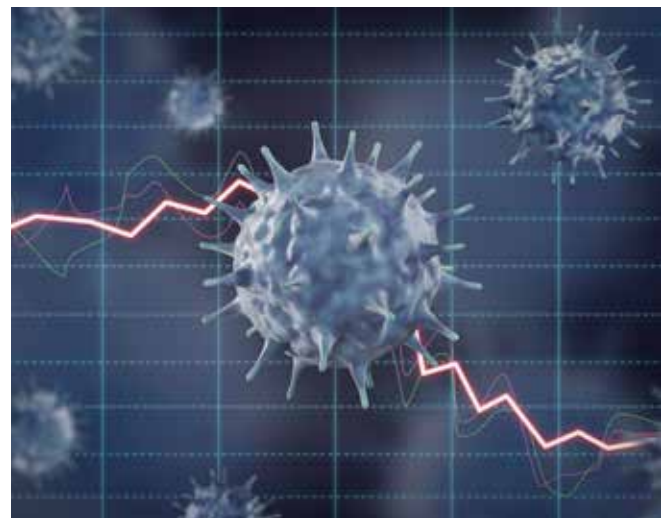
I am pleased to be able to provide the latest Newsletter for the RBP Section of the AMG UK Group 2006 Pension Plan ("the Plan").

COVID-19

This year, COVID-19 (Coronavirus) has displaced Brexit at the start of our Newsletter. The pandemic continues to impact on all of our lives both personally and in the work environment.

With respect to the Plan, the Trustee Directors have been in close liaison with their advisers throughout the crisis, to ensure that as far as possible, all pension matters could still be dealt with in the normal manner – in particular, to ensure that, despite logistical and resource constraints experienced by our third party administrators, members continued to be supported and their benefits paid.

This year the Trustee has held additional meetings and, as you would expect, kept a close eye on the performance of the Plan's investments. The RBP investments were affected by the big market falls that occurred in Q1 of 2020 as a result of COVID-19,



although the protective funds that the Trustee invests in helped protect the portfolio against the worst of the falls in stock markets. The Trustee was pleased to see that there was a good recovery in Q2 2020 which has gone much of the way to recovering the lost ground.

For members of the Retirement Benefits Plan (RBP) section of the AMG UK Group 2006 Pension Plan ('the Plan')



TRIENNIAL ACTUARIAL VALUATION

What is an Actuarial Valuation?

The Actuarial Valuation compares all the projected future benefit payments promised from the Plan against the assets held by the Plan to meet those payments. The difference is either a deficit or a surplus and these results in turn drive the contribution requirements from the sponsor of the Scheme, AMG UK.

Since our last Newsletter, the Trustee and AMG UK have completed the Triennial Actuarial Valuation as at 31 December 2018 and also looked at the updated position as at 31 December 2019. Between the Valuation date and 31 December 2019, there was a significant improvement in the funding level from 86% to 92%. Since then, the COVID-19 pandemic and the impact it has had on markets has created instability in funding levels for many schemes in the UK and the Trustee has been carefully tracking the position throughout 2020 to date. We are reassured that, despite some funding volatility in the first quarter of 2020, at the time of writing the Plan's funding position is estimated to have stabilised near to the level seen at the end of 2019.

In this Newsletter, we have included the regular Summary Funding Statement giving the formal position at the Valuation date and at 31 December 2019.

The other key factor for the Trustee to consider when managing the Plan's funding is the strength of the business standing behind the Plan – the “employer covenant”. To this end, the Trustee carries out a formal independent assessment of the covenant of AMG UK every three years to coincide with the Valuation. When it was last reviewed in 2019, the auditors assessed the covenant as “tending to strong”. The Trustee monitors key covenant metrics for the business at every routine Trustee meeting in between these formal assessments and has been careful to keep the position under review since the start of the COVID-19 crisis in March 2020. Although the business has not been immune to the economic impact of the crisis, the Trustee Directors are satisfied that the business is more than strong enough to support the Pension Plan.

WHO TO CONTACT ABOUT YOUR PENSION

Our administrators: Mercer

As explained in last year's Newsletter, following an acquisition in 2019, JLT Employee Benefits became part of Mercer so you will now see all correspondence from our administrators branded as Mercer.

If you need to contact Mercer about your pension you should use the following details. Remember to always quote your name, date of birth and National Insurance number when speaking with the team as this will help them to identify you and find your details:

E: Pensions@mercer.com

T: 0345 078 2054

AMG UK Group 2006 Pension Plan
Mercer Ltd
St James Tower
7 Charlotte Street
Manchester M1 4DZ

Contact Mercer Administration

A new service has been set up by Mercer this year to help members obtain the information about their pension.

Please visit: www.contact.mercer.com

This site enables members to make a request or respond to a letter Mercer has sent. This includes returning forms by uploading an image and submitting.

Using the AMG UK pensions website

We would take this opportunity to remind you about the Trustee's dedicated pension scheme website providing information in relation to the Plan. This can be found at: <https://www.amgukgrouppensions.com>

The website makes available a range of information including recent newsletters and formal governance statements, including the Statement of Investment Principles and the Chair's Statement. It also highlights up and coming events and information about your investment options.

We would urge you to take a look.



PENSION SCAMS

With all of the uncertainty and volatility this year, the message about pension scams has never been more important nor more relevant. Therefore, we wanted to take the opportunity again to warn you about pension scams.

Scammers are targeting pension savings of all sizes and scams can be hard to spot. Scammers can be articulate with credible websites, testimonials and materials that are hard to distinguish from the real thing.

Their impact can be devastating. Last year, victims of pension scams lost on average £91,000 each. Pension liberation can result in tax charges and penalties of more than half the value of your pension savings, and those being targeted are usually not being told about these potential tax implications.



Scam tactics can include:

- contact out of the blue
- promises of high /guaranteed returns
- free pension reviews
- access to your pension before age 55
- pressure to act quickly
- unusual investments that may be difficult to sell if you need access to your money
- complicated structures where it isn't clear where your money will end up
- arrangements where there are several parties involved, possibly overseas, and taking fees
- long-term pension investments so could be several years before you realise something is wrong

How to protect yourself:

1. Reject unexpected pension offers whether made online, on social media or over the phone.
2. Check who you're dealing with before changing your pension arrangements. Check the ScamSmart website or call 0800 111 6768 to see if the firm you are dealing with is authorised by the FCA to give advice on pension transfers.
3. Don't be rushed or pressured into making any decision about your pension.
4. Consider getting impartial information and advice – in some cases it may be a requirement to do so.

The advice is still "If something sounds too good to be true, it probably is!"

To reassure you, Mercer, the Plan's administrator, is alert to this danger and has introduced a range of safeguards as part of its procedures to help identify potentially fraudulent activity. If you are considering transferring your pension benefits out of the Plan, please make sure you seek independent financial advice.

If you are concerned about scams, please visit <https://www.thepensionsregulator.gov.uk/en/pension-scams> for more information.

Finally, our Newsletter would not be complete without a mention of Brexit – this is likely to become an issue again as we approach the end of the year, depending on progress with the EU on a trade deal. We will keep you informed but unfortunately it seems that more uncertainty lies ahead.

We hope you find the Newsletter useful and informative and would welcome any feedback that you may have on its content. If you should have any comments on the report or questions for the Trustee, you should contact the Secretary to the Trustees, Charles George at Mercer Ltd, Tower Place West, London EC3R 5BU.



RESPONSIBLE INVESTING

Last year the Trustee Directors outlined their policies on “Environmental, Social and Governance” (ESG) factors in their investment strategy and formalised them in their Statement of Investment Principles (SIP). A copy of the SIP can be found on the AMG UK pension website (see page 2).

This year, in order to help drive responsible, long term investing, the Trustee Directors have incorporated further detail in the SIP about how they monitor their investment managers and ensure the Plan’s investments are consistent with the Trustee’s objectives.

THE TRUSTEE COMPANY

The Trustee Company, the AMG UK Group Pension Trustee Limited, has a responsibility for ensuring that the Plan’s assets are held and managed independently of AMG UK. The Trustee’s other responsibilities include ensuring that benefits due are paid on time and that adequate contributions are received in order to finance the benefits.

There have been no changes to the Trustee Board during the year. There is currently a vacancy on the board for a Member Nominated Director who is an active (contribution) member of the Member Retirement Account section of the Plan.

The current individual Trustees Directors are as follows:

Leonora Scaife	Employer Nominated Director
Emily Webster	Employer Nominated Director
Sam Scarfe	Employer Nominated Director
John Murrie	Member Nominated Director
John Bradbury	Member Nominated Director
VACANCY	Member Nominated Director

RUNNING THE PLAN

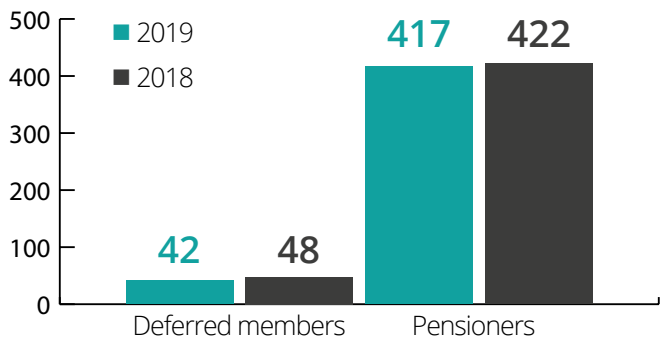
The Trustee Directors are responsible for managing the Plan in accordance with the Plan’s governing documents and prevailing law. They also have a duty to act in the interests of all members of the Plan which includes former employees with deferred accounts and pensioners.

To meet these responsibilities the Trustee Company meets with the Plan administrators, consultants and other advisers at least four times each year. The Trustee Directors also meet amongst themselves on a regular basis.

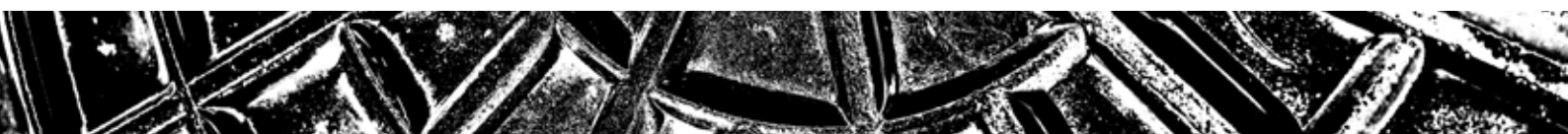
In order for the Trustee Directors to manage the Plan correctly, they have appointed a number of professional advisers to whom they have delegated certain duties. These include auditors and legal advisers.

HOW MANY MEMBERS?

At the end of the accounting year 31 December 2019 the RBP had 42 deferred members and 417 pensioner members. Comparative figures as at 31 December 2018 are 48 deferred members and 422 pensioners.



A pensioner member is someone who is already in receipt of a pension from the Plan. All of the remaining members of the RBP section of the Plan are deferred members because pensionable service has ceased and no further employee contributions are payable. Deferred members retain a right to their benefits which will come into payment in the future.





SOME KEY PENSIONS MATTERS

RETIREMENT GUIDANCE

Retirees must make important and sometimes complex decisions about what to do with their pension savings and how to make sure the money lasts for the rest of their lives.

All members are entitled to receive from the government free impartial guidance at the point of retirement about their benefit options. For more information, please visit www.moneyandpensionservice.org.uk/

ADDITIONAL SUPPORT – PENSION WEBSITE, ROAD TO RETIREMENT AND THE PENSION DECISION SERVICE

In addition to the generic support provided by the government, the Plan offers a number of different ways for members to seek further help and guidance:

- The AMG UK pension website referenced in the introduction. This includes useful Plan information about the Trustee Directors, investments and other relevant pensions matters and developments.

<https://www.amgukgrouppensions.com>

From our third party advisers, Mercer:

- The “Road to Retirement” service that supports members with regular communications in the run up to normal retirement age, helping and encouraging you to “think ahead”.

- An “at retirement” guidance service, the “Pension Decision Service”. This is now well established having been launched in 2018. As part of this, you are given access to a “Retirement Relationship Manager” who is able to give you guidance (but not advice) to help you navigate the choices about how to access your benefits. Full details are included with retirement quotations from Mercer.

You should be aware that guidance is not the same as financial advice. Guidance is less specific to you, whereas advice takes into account all your personal circumstances. You can find a Financial Conduct Authority regulated independent financial adviser by visiting:

<https://directory.moneyadvice.service.org.uk/en>

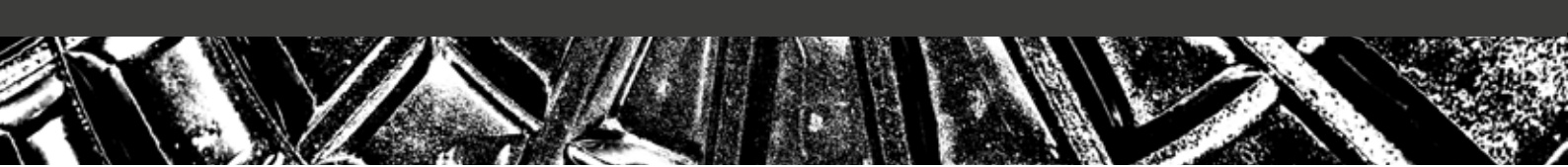
ADDITIONAL DOCUMENTS AVAILABLE

The Statement of Investment Principles. This explains how we (the Trustee Directors) invest the money paid into the Plan.

The Schedule of Contributions. This shows how much money is being paid into the Plan by AMG UK and the members, and includes a certificate from the actuary showing that it is sufficient.

The Annual Report and Financial Statements. This shows the Plans’ income and expenditure for the last Plan year.

If you would like to see copies of any of these documents, please visit the AMG UK pensions website or contact Christine Allen in Rotherham.



PENSIONS ADVICE ALLOWANCE

Finally, the Pensions Advice Allowance has been introduced by the Government to try to help more savers access regulated financial advice in relation to their pension savings. You can withdraw £500 from your MRA savings to contribute to the cost of financial advice.

ANNUAL ALLOWANCE

The Annual Allowance is the level of pension savings that you can make, and your employer can make on your behalf, in any tax year that benefits from tax relief. The Annual Allowance is currently £40,000. There are no ongoing contributions to the Plan but you should be aware of the Annual Allowance in respect of any other pension schemes to which you contribute.

PENSION FREEDOMS

Since the new 'Freedom and Choice' reforms came into effect on the 6th April 2015, there has been a lot of activity in the pensions market, with everyone getting to grips with the dramatic extension in the options available when deciding to take Defined Contribution (DC) benefits. Your RBP benefits are Defined Benefit (DB), but they can be converted to DC benefits should you wish to take a transfer value out of the Plan (but be aware of the risks of doing so and also aware to the danger of scammers!).

The biggest single change in 2015 was removing the obligation for members of a DC arrangement to convert

their pension savings into an income via an annuity, giving people the alternative of taking their savings as one or more cash lump sums instead.

Unless the value of your RBP benefits is trivial (£30,000 or less) then the only way to take your RBP pension entirely as a lump sum would be to transfer it into a DC arrangement first. The Trustee would urge you to seek independent financial advice before considering such an option. If your transfer value exceeds £30,000 you must evidence that you have taken appropriate independent advice, from a Financial Conduct Authority (FCA) authorised adviser to understand the financial implications of the transfer.

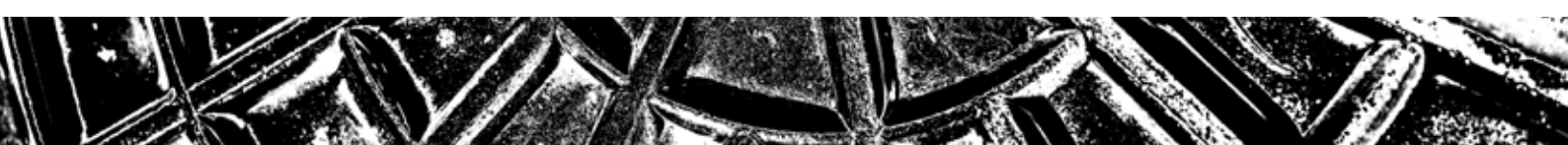
LIFETIME ALLOWANCE LIMITS

The Lifetime Allowance is the total maximum amount of pension savings you can build up over your life that benefit from tax relief. It is £1,073,100 with effect from 6 April 2020.

You should utilise the support available to you from the Plan via the Road to Retirement and Pension Decision Services to help you with these issues.

Anyone whose benefits exceed the Annual and/or Lifetime Allowance will suffer an additional tax charge on their benefits. If you think that this may affect you, the Trustee recommends that you seek financial advice. Further guidance can be found on the following website:

<https://www.gov.uk/guidance/pension-schemes-protect-your-lifetime-allowance>



YOUR DATA AND PRIVACY

For the purposes of privacy legislation the Trustee, the Scheme Actuary and AMG UK are regarded as 'data controllers'. Mercer Limited are regarded as 'data processors'.

The Trustee can confirm that, in line with privacy legislation, any personal data it holds about the Plan's members is used only for

the purposes of record keeping and paying benefits in accordance with the Rules and relevant legislation. Your personal data will be held only for as long is necessary for the proper and compliant governance and administration of the Plan.



INVESTMENTS

INVESTMENT STRATEGY

The Plan's investment strategy continues to be based around the use of Diversified Growth Funds (DGFs), Liability Driven Investments (LDI) and Multi Asset Credit Funds (MAC).

The aim of DGFs is to provide long term investment growth, but with lower short term volatility than investing solely in the stock market.

LDI funds provide greater protection than traditional bond funds against key financial factors that drive changes in the cost of providing the pensions promised by the Plan.

MAC funds use a diversified mix of bond investments and aim to give a lower level of investment growth than the Plan's DGFs, but with a greater reduction in the level of volatility.

The Plan's investment strategy takes a very balanced approach, with the majority of the risk removed in relation to changes in the Plan's liability value, whilst there is significant diversification across investment markets to mitigate the risks of falling stock markets.

INVESTMENT PERFORMANCE

The Plan's investments are invested through the Mobius Life Limited Investment Platform, with a fiduciary overlay provided by JLT Investment Management (JLT IM). The Mobius Platform enables changes to the Scheme's investments to be implemented quickly and efficiently, and also for the Scheme to benefit from discounted fees for the underlying investment managers. Through the fiduciary overlay, JLT IM monitors the underlying investment managers and will replace the manager if it has significant concerns about its ability to deliver the fund's objectives.

The Trustee Directors also monitor the performance of the Plan's investment managers at every meeting.

The performance of the funds (net of fees) for the year to 30 June 2020 is as follows:

	Fund (%)	Benchmark (%)
Baillie Gifford DGF	-3.0	4.1
Columbia Threadneedle Multi-Asset Fund	3.2	4.1
BMO Real Dynamic LDI Fund	27.9	27.1
BMO Nominal Dynamic LDI Fund	65.8	66.2
Payden Absolute Return Bond Fund	-1.0	3.2
Investec Global Total Return Credit Fund	0.2	4.0

The very high returns on the LDI funds have helped to protect the Plan's funding position against significant increases in the expected cost of providing the benefits promised to members, caused by reductions in the yields on the bonds which are used to put a value on these benefits.

The mixed returns on the DGFs (Baillie Gifford and Columbia Threadneedle) and MAC funds (Payden and Investec) reflect the market falls that occurred in Q1 of 2020 as a result of COVID-19, with these funds helping to protect the Scheme against the full force of the falls in stock markets. There was a good recovery in Q2 2020, albeit not yet fully recovering the lost ground.

The Trustee notes that the shorter term performance of the Baillie Gifford DGF in particular is disappointing. The Plan has been invested in this fund for nearly ten years, and the Trustee takes reassurance that over a ten year period performance has been 4.6%p.a. and ahead of the benchmark of 4.0%p.a.. Despite this, the Trustee is liaising with Mercer to monitor the fund and will replace it with an alternative if that is determined to be the most appropriate course of action.



INVESTMENTS continued

Following a change to legislation it would be necessary for the Trustee to undertake a competitive tender exercise if the Plan were to continue to receive a fiduciary investment management service. The Trustee has therefore reviewed the investment offering and decided to remove the fiduciary overlay provided by JLT IM, but retain the current funds and continue to invest through the Mobius Platform to benefit from the flexibility it provides. The Trustee will monitor the ongoing appropriateness of the Mobius approach and investigate changes if considered appropriate.

EQUITABLE LIFE AVCS

In last year's newsletter, we informed you that Equitable Life was proposing to transfer funds to Utmost Life and Pensions Limited. The Trustee voted in favour of the proposal, which was subsequently approved in the High Court. The transfer was completed in January 2020 and as part of this transfer, 'with-profits' members have received an uplift to their fund to crystallise the guarantees associated with this investment arrangement. Members affected by the transition from Equitable to Utmost will have received a separate communication on this.

RETIREMENT OPTIONS

If you have not already retired, you will have the following options when you retire:

- Take your full pension.
- Take a cash lump sum (currently tax free) and a reduced pension.
- Transfer funds to another pension Plan (which would require independent financial advice if the value is over £30,000).

PENSION INCREASES

Pensions under the RBP increase on the 15 April each year, at the following rates:

For members who left prior to 6 April 1988

- 3% per annum

For members who left after 6 April 1988

- 5% for service completed prior to 1 January 2000
- In line with the increase in the Retail Prices Index to a maximum of 5% for service completed after 1 January 2000.

PENSION INCREASES IN DEFERMENT

The rules of the Plan make provision for some pensions to be protected against inflation in the period from the date pensionable service ceases to the date the pension is put into payment in line with the requirements under pensions legislation. That inflation protection, under pensions legislation, is by reference to the RPI for all leavers after the 1 January 1991. If you left the Plan prior to 1 January 1991, the inflation protection is by reference to RPI for periods up to 31 December 2010 and to the Consumer Prices Index (CPI) for periods commencing on or after 1 January 2011.

For the avoidance of doubt if there is any difference between the contents of this report in this respect and the Plan's formal trust deed and rules (as amended from time to time), the latter will prevail.

INTERNAL DISPUTES PROCEDURES

If you have a complaint, you should try and resolve it through the Plan in the first instance. For this purpose please contact Christine Allen at AMG UK who will make sure that your complaint is addressed in accordance with the procedures set out in the Internal Disputes Resolution Procedure.

SUMMARY FUNDING STATEMENT AS AT 31 DECEMBER 2019

ACTUARIAL VALUATION AND UPDATE

We have set out below the results of the full triennial actuarial valuation as at 31 December 2018 together with the formal update as at 31 December 2019.

Date of Assessment	31 Dec 2019	31 Dec 2018
Liabilities	£78.1m	£75.8m
Assets	£71.5m	£65.1m
(Shortfall)/Surplus	(£6.6m)	(£10.7m)
Funding level	92%	86%

It is pleasing to see that the estimated funding level has improved to 92% over the year to 31 December 2019. The ongoing payment of deficit funding contributions and strong investment returns has more than offset the increase in the value placed on the liabilities over the period as a result of the fall in gilt yields and changes in other market conditions.

AMG UK has agreed to contribute £1,600,000 per annum in monthly instalments from 1 January 2020 to 31 December 2024, increasing at 3% p.a. In addition, from 1 January 2015, 10% of any dividends paid by AMG UK to its shareholders will be paid to the RBP section within 1 month of the dividend being paid.

The Trustee acknowledges AMG UK's ongoing commitment to support the Plan.

THE IMPORTANCE OF AMG UK'S SUPPORT

The Trustee's objective is to have enough assets to pay pensions now and in the future. However, success of the funding plan relies on AMG UK continuing to support the Plan because:

- AMG UK will be paying the future expenses of running the Plan on an annual basis.
- The funding level can fluctuate and where there is a funding shortfall AMG UK will usually need to put in more money.
- The target funding level may turn out not to be enough so AMG UK may need to put in more money.

PAYMENTS TO AMG UK

There have never been any payments to the AMG UK companies out of Plan funds.

WINDING-UP VALUATION

Legally, we are required to provide members with the following information:

If the Plan had been wound up on the 31 December 2019, there would have been a deficit of around £27.1 million (assuming the assets of the Plan were used to secure members' benefits with an insurance company). The assets would have been sufficient to provide on average 71% of members' full benefits.

Although there is a deficit on this basis, it is important to understand that, in the first instance, AMG UK would have been required by legislation to pay a lump sum into the Plan to finance the deficit of £27.1 million, if it were able to do so. If AMG UK had gone out of business and was not able to pay the amount required to secure the benefits in full, the Pension Protection Fund (PPF), which was established by the Government in April 2005, would provide for a minimum level of benefit. If you would like to know more about the PPF then please visit their website at www.pensionprotectionfund.gov.uk

The fact that we have shown the winding-up position does not mean that AMG UK is actually thinking of winding-up the Plan.

IMPORTANT

If you are thinking of transferring your benefits out of the Plan for any reason you should always consult a regulated Independent Financial Adviser, before taking any action. If your transfer value from the RBP exceeds £30,000 it is now a legal requirement to seek such independent financial advice (and provide evidence of it), in order to transfer to a money purchase arrangement. You can find a Financial Conduct Authority regulated independent financial adviser by visiting <https://directory.moneyadviceservice.org.uk/en>

SUMMARY RBP ACCOUNTS FOR THE YEAR TO 31 DECEMBER 2019

The following is an extract from the accounts for the year ended 31 December 2019. A full version is available upon request. Figures for the year ended 31 December 2018 are also provided for information.

	2019 (£)	2018 (£)
VALUE OF THE PLAN AT THE START OF THE YEAR	65,132,612	71,769,055
INCOME		
Contributions:		
<i>Company's:</i>		
Normal	-	-
Special*	1,000,000	1,019,822
<i>Members':</i>		
Normal	-	-
Investment Income	8,826	8,580
Transfers in	-	-
Other Income	101,192	-
Transfers between sections	-	87,264
Total Income	1,110,018	1,115,666
EXPENDITURE		
Benefits Payable	3,798,556	3,380,939
Payments to and on account of leavers	294,034	987,273
Investment management	57,204	52,833
Insurance Premiums	98,745	97,918
Fees and Expenses	344,392	344,099
Total Expenditure	4,592,931	4,863,062
FUND BALANCE		
Income <i>less</i> Expenditure	(3,482,913)	(3,747,396)
Change in Market Value of Investments	9,873,396	(2,889,047)
VALUE OF THE PLAN AT THE END OF THE YEAR	71,523,095	65,132,612

* These are deficit funding contributions payable by the Employer in accordance with the Schedule of contributions and payments towards running the pension Plan.

GENERAL INFORMATION

STATE PENSIONS

Membership of the RBP does not affect your State pension entitlements. If you reached State pension age up to 6 April 2016, the State provides a flat rate Basic State Pension, and on top of this an earnings-related pension, the State Second Pension (S2P). It is no longer possible for members to contract out of the S2P. If you reach State pension age after 6 April 2016 the State provides the New State Pension.

It may be that you have gaps in your National Insurance contribution record. If this is the case, and you are concerned that your State pension will not be payable in full, then you should know that it is possible to make voluntary National Insurance contributions to increase your State benefits.

To request a Pension Statement you will need to use form BR19 which can be obtained from your local Department for Work and Pensions Office or can be obtained online at:

<https://www.gov.uk/government/publications/application-for-a-state-pension-statement>

From 6 April 2016 the State Pension changed for men born after 6 April 1951 and women born after 6 April 1953. The 'single-tier' state pension from 6 April 2020 is £175.20 per week.

For those already in receipt the full old Basic State Pension the weekly pension payment is £134.25 from 6 April 2020.

STATE PENSIONS AGES

The increase to the State Pension Age for women from 60 to 65 was phased in between 2010 and 2018. This affects women born after 6 April 1950.

Under current legislation, State Pension Age for both men and women is planned to increase to:

- 66 between November 2018 and October 2020
- 67 between 2026 and 2028
- 68 between 2044 and 2046

The government has also introduced a regular review of State Pension Ages. The first review took place in May 2017 and proposes an accelerated timetable for the rise in State Pension Age to age 68 taking place between 2037 and 2039. This change would affect everyone born between 6 April 1970 and 5 April 1978, whose State

Pension Age is currently 67. The proposed change would have to be approved by Parliament and the Government will also have to carry out a further review by July 2023, before legislating the proposed changes for the rise to age 68.

You can find out when your State Pension Age is, by going to: <https://www.gov.uk/state-pension-age>

THE PENSIONS OMBUDSMAN

If a member is dissatisfied with the outcome of a dispute dealt with through the pension Plan, it is possible to access pension dispute resolution through the Pensions Ombudsman.

Contact with The Pensions Ombudsman about a complaint needs to be made within three years of when the event(s) the member is complaining about happened – or, if later, within three years of when they first knew about it (or ought to have known about it). There is discretion for those time limits to be extended.

The Pensions Ombudsman can be contacted at:
10 South Colonnade, Canary Wharf, London E14 4PU
T: 0800 917 4487

E: enquiries@pensions-ombudsman.org.uk
www.pensions-ombudsman.org.uk

Members can also submit a complaint form online:
www.pensions-ombudsman.org.uk/our-service/make-a-complaint/

MONEY AND PENSIONS SERVICE

The three previous providers of Government-sponsored financial guidance: The Money Advice Service, The Pensions Advisory Service and Pension Wise have now been replaced by The Money and Pensions Service. This new single organisation brings together the provision of debt advice, money guidance and pensions' guidance. Further details and information can be found here:
<https://www.moneyandpensionservice.org.uk/>

PENSION TRACING SERVICE

This service enables members who lose contact with any previous employing company, to trace their pension benefits. The address is:

The Pension Service 9, Mail Handling Site A,
Wolverhampton WV98 1LU

T: 0345 6002 537

www.gov.uk/find-pension-contact-details



KEEPING US UP TO DATE

Expression of Wish Form

Your Expression of Wish Form tells the Trustee who you would like to receive any lump sum death benefits payable in the event of your death. Although the Trustee Directors have ultimate responsibility for deciding to whom the payment of the lump sum death benefits should be made, they will always try to take account of your wishes.

It is important for you to keep your Expression of Wish Form up to date. You should complete a new form if there is any change in your personal circumstances, which may affect your nomination, for example if you marry or have any children. Forms may be obtained from the Payroll Department or are available on Sharepoint under the Payroll tab. Completed forms should be placed in a sealed envelope (showing your name and the current date) before being returned.

Please note that your Expression of Wish Form is confidential and will only be opened by the Trustee in the event of your death.

Personal details

If you change your name or move address please ensure you let us know as it is vitally important that our database is as accurate as possible in order to correctly pay benefits to our members.

Pensioners

Please tell us:

- If your bank details change. For security reasons, your bank or building society will not tell us, so please make sure you do – in writing. We cannot accept changes to bank details over the phone or by email.
- If you change your name or move address. You should make sure that your family or personal representative know to tell us in the event of your death as soon as possible, by contacting Christine Allen in Rotherham and/or Mercer. If they don't, this may result in a pension overpayment, which will unfortunately need to be recovered.



FURTHER INFORMATION

For more detailed information regarding any aspect of your Plan, please refer, in the first instance, to your Members' Booklet. However, if you have a particular question you would like answered, please contact:

Christine Allen
AMG Superalloys UK Limited
Fullerton Road
Rotherham
South Yorkshire
S60 1DL

T: 01709 833 754

E: payroll@amg-s.com

Or

T: 0345 078 2054

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