

# Coronavirus (Covid-19)

Update 1: 18 March 2020



## What it means for the Fund and your benefits

We recognise that many of you may be worried about your Fund benefits as a part of the Coronavirus. We want to reassure you that we are committed to maintaining a high quality and continuous service.

Please also remember that market performance **does not** impact the level of the defined benefits you get (your main Fund benefits). These depend on the length of time you work or worked with the bank (Pensionable service) and your Pensionable Salary when you stop working. In addition, the way the Trustee has designed the Fund's investment strategies, and monitors these closely, aims to protect the Fund's investments from market volatility – what's known as diversification and hedging.

If you have ApeC benefits, please see below.

## Help us help you

It's now more important than ever that you keep your personal details up-to-date on Your pension record so we can get in touch as quickly as possible when we need to. Click into [Your pension record](#) and take 5 minutes to:

- **Complete Your Progress bar.** By you completing this we are in a much better position to support you, understand your preferences and for you to get up-to-date information about your Fund benefits when you need it.
- **Tell us about your loved ones.** You can update the 'Spouse, Partner & Dependants' within the My Details directly by selecting 'edit' or 'add new record'. And go to 'My Nomination Form' to review and update your chosen beneficiaries so your benefits can be settled quickly in the event of your death.

## If you have a question or query about your Fund benefits

We do anticipate an increase level of enquiries at this uncertain time so please ensure you use the online tools and resources first.

- Visit [natwestgroup.pensionfund.co.uk](https://natwestgroup.pensionfund.co.uk)
- Select **Your pension record** to see your Fund benefits, get quotes, use the tools, and review and update your personal details.

**If you are not yet registered to see Your pension record**, select 'Your pension record' and follow the 'Account Reminder Service' or the 'Account Recovery Service'.

- **Or, talk to us if you need to.** See our contact details on Your Pension Record.

## Members with ApeC benefits

As these benefits are defined contribution (DC) benefits, they are affected by market performance – this will depend on the specific fund(s) in which you are invested – and you may have seen a recent decrease in their value.

Please do remember that unless you are close to retirement, pension savings are a long-term investment and markets generally recover over time. If you're concerned about your ApeCs, particularly if you're approaching retirement, we encourage you to review how your ApeCs are invested going forward on [Your Pension record > My pension > My ApeC investments](#), and get impartial financial advice. You can find a regulated financial adviser at [moneyadvice.service.org.uk/directory](https://moneyadvice.service.org.uk/directory).

### Key points

- Your Fund defined benefits are not affected by current economic performance.
- If you have ApeCs, read more below.
- Please review and update your personal details and preferences on Your pension record.
- Check this website for further updates.

If you are logging on from the bank's network, access **Your pension record** at <https://rbs.tbs.aon.com/Pension-SSO> > Your Retirement > Retirement Planning > Group Pension website.