



# Atos UK 2019 Pension Scheme

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**Atos**



# Introduction from the Chairman

Welcome to the 2022 newsletter for the Atos UK 2019 Pension Scheme (the Scheme).

**Over the last year, while the global pandemic has lessened its hold on everyday life, we have continued to live with restrictions and adapt to what is, for many of us, a new working life. I am proud to say that the Scheme has continued to operate well, and we have been able to make benefit payments to our members as they fall due, satisfied core governance and compliance requirements and kept managing the Scheme on a business-as-usual basis. I want to thank our advisers and administrator for helping to make this possible. In our 2022 newsletter you can read about the latest pension news as well as updates on the Scheme, including:**

- ▶ Updates on our change of administrator
- ▶ Reminders of our Environmental, Social and Governance (ESG) policy
- ▶ Information on how to protect yourself from pension scams
- ▶ The Scheme's Summary Funding Statement

We hope you enjoy reading this year's newsletter. Please share any feedback, or send any questions you have to [atosnewsletter@xpsgroup.com](mailto:atosnewsletter@xpsgroup.com)

**With best wishes**

**Chris Martin**  
**Independent Trustee Services Limited**

**Chairman,**  
**Atos Pension Schemes Limited**



## Is your Nomination of Beneficiary up to date?

**Did you know that when you die, there may be some benefits payable to your loved ones?**

It is important that your Nomination of Beneficiary is correct so that the Trustee knows who you would like these benefits to be paid to. It is up to the Trustee who receives these benefits, which means that lump sums can normally be paid

free of inheritance tax, but it is important that we know your wishes so that we can take them into account.

You can contact Hymans on 0121 212 8151 or email [atos@hymans.co.uk](mailto:atos@hymans.co.uk) for a form or to ask any questions.

# Moving to digital communications

**Like many other pension schemes, the Trustee has decided to move to paperless communications, with members receiving most of their pension information either online or via email.**

Going forwards, the Trustee intends to provide some member documents and information where permitted to do so by law, for example, documents such as summary funding statements, Statement of Investment Principles, Privacy Notice and the annual Scheme report and accounts, via our website [www.mypension.com/atos](http://www.mypension.com/atos). Where the Trustee holds your email address, you will also receive a notification informing you when new documentation has been made available to the website.

The Trustee recognises that moving to paperless may take some time to achieve, but you can play your part in this transition by making sure Hymans has your email address so that it can keep you informed when new documents are added to the website.

In order to inform you when the information has been made available on the website, please send an email to [atos@hymans.co.uk](mailto:atos@hymans.co.uk) with your name, membership number and date of birth in the main email body to register your email address. Please ensure you also notify Hymans if you change your email address in the future. We recommend that you provide a personal email address so that we can keep in touch with you.

By providing your email address, you are agreeing to all future information being given electronically, where permitted by the legislation, unless you opt out (please see below). Where you have provided

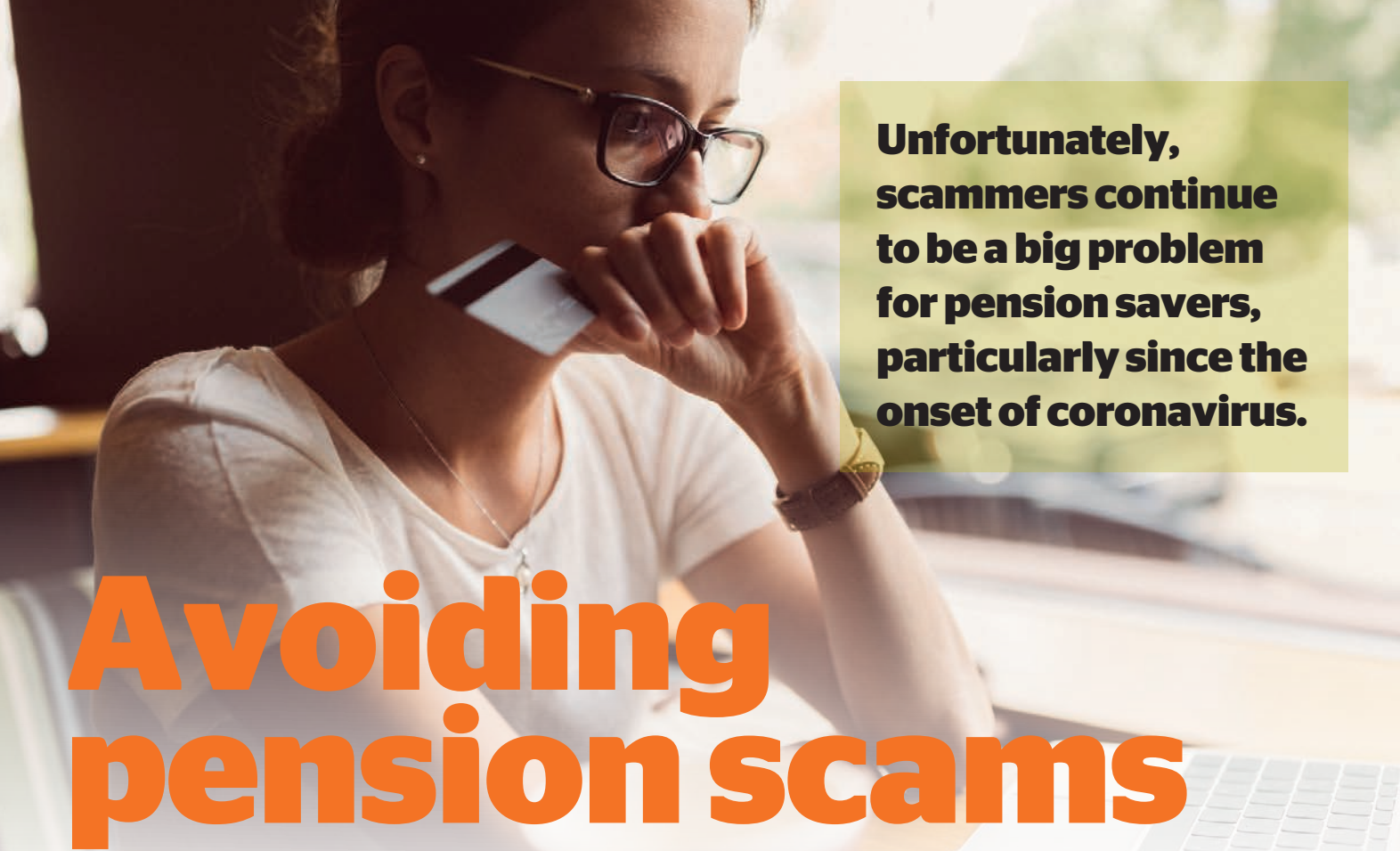
your email address to the Trustee previously, the Trustee will also treat this as you having already consented to receiving information electronically unless you opt out.

You can opt out of receiving information or documents by means of electronic communications (and continue to receive paper communications instead) at any time. You can do so by sending an email to [atos@hymans.co.uk](mailto:atos@hymans.co.uk) or by writing to Atos UK 2019 Pension Scheme, Hymans Robertson LLP, Administration Team, PO Box 27169, Glasgow, G2 9NE. Either way, you should include your name, membership number and date of birth as part of your request.

If you require help and support or have any questions regarding the Scheme's move to paperless, please contact us via email at [atos@hymans.co.uk](mailto:atos@hymans.co.uk) or by telephone on 0121 212 8151.

**In order to inform you when the information has been made available on the website, please send an email to [atos@hymans.co.uk](mailto:atos@hymans.co.uk) with your name, membership number and date of birth in the main email body to register your email address**





**Unfortunately, scammers continue to be a big problem for pension savers, particularly since the onset of coronavirus.**

# Avoiding pension scams

**Action Fraud released figures in 2021 showing that pension scam victims are losing over £50,000 on average, more than double the average amount lost in 2020.**

Unfortunately, scammers continue to be a big problem for pension savers, particularly since the onset of coronavirus. A pension scam can take several forms, the most common ones being:

- ▶ offers to transfer your savings into non-existent or high-risk investments that promise high returns
- ▶ helping you to release cash from your pension before the current minimum retirement age of 55
- ▶ allowing you to release more cash than is currently allowed under the law

These scams may be referred to as 'pension liberation', 'early pension release' or 'pension loans', but they are all illegal. This means you are not only at risk of losing your savings, but you could also face a large tax bill for taking your pension savings before you are legally allowed.

If you think you may have been victim to a scam, contact Action Fraud on **0300 123 2040** (Monday to Friday 8am - 8pm), or **+44 300 123 2040** if you are calling from overseas.

## New transfer regulations

**New transfer regulations came into effect from November 2021 to help protect savers from pension scams. These regulations mean that if you apply to transfer your pension out of the Scheme, Hymans**

**and the Trustee will need to do more checks to make sure your transfer does not show any signs of being part of a scam. This may mean your transfer takes a little longer to complete, and you may be required to discuss**

**the transfer with the team at MoneyHelper.**

Remember, if your transfer value is over £30,000, you will also need to take independent financial advice.

## Independent Financial Adviser appointment update

The Trustee is pleased to confirm that it has appointed Abacus to provide independent financial advice services to Atos members. Independent financial advice is available for members who are over the age of 55 and considering a transfer out

of the Scheme. The Trustee will meet the cost of providing Independent financial advice on one occasion for each member. Should a member decide to leave their benefits in the Scheme having taken advice paid for by the Trustee

previously, then any subsequent request for further independent financial advice would be provided at the members own cost.

# How we are investing your money responsibly

**In recent years, ESG factors have become increasingly important, both in the UK and globally. With roughly £2.5 trillion in assets, pension schemes are some of the most influential stakeholders in the investment world. The Trustee has worked with Atos on a Pension Risk Management Framework (PRMF), which sets out the key investment objectives of the Scheme. ESG factors are an important part of this, including:**

- ▶ A target of net zero carbon emissions by 2035. This means that the amount of carbon we, or our investments, adds to the atmosphere is no more than we remove.
- ▶ Aligning our ESG approach with the Company as far as possible.
- ▶ Screening individual investment manager holdings to ensure they align with the Trustee statement on Responsible Investment.
- ▶ Agreeing an appropriate basis for measuring and reporting on our ESG targets.

During 2021 the Scheme allocated £100m towards Renewable Infrastructure, with the investment split equally between two investment managers:

- ▶ Mirova: Energy Transition 5 - European focus.
- ▶ Stonepeak: Global Renewables Fund - Asian and North American focus.

Renewable Infrastructure will play a crucial role in helping the Scheme meet its dual financial and

sustainability objectives. These funds typically invest in low-carbon energy projects such as off-shore wind farms or solar energy production, alongside providing the storage solutions which are needed for a low-carbon energy transition. They also help provide an additional source of investment diversification to help protect member benefits from being overly exposed to any particular form of asset or risk.

While the Trustee is committed to our ESG targets, we also recognise our financial commitments to the members of the Scheme and will continue to ensure that the changes we make are both in line with our Responsible Investment statement and in the financial interests of our members.

You can read about Atos's commitment to reach a net-zero position on carbon emissions by 2028 and its progress towards a range of sustainability targets on its website at: <https://atos.net/en/about-us/corporate-responsibility-and-sustainability>

## Minimum retirement age change

**At the moment, the earliest that you can retire from the Scheme, unless you are subject to ill-health, is age 55. From 2028, the government will increase this to age 57. This is in line with the ongoing changes to State Pension Age.**

Following this initial change, the minimum retirement age will continue to increase in line with State Pension Age so that the earliest a member can retire is no more than ten years before they can take their State Pension.





# Introduction to the Hymans team

Hymans Robertson are extremely pleased to have been appointed to provide administration services to the Scheme and its members and have been working towards the go live date of 28th January 2022 since early in 2021. Our administration team are

based in Birmingham city centre at our offices in Church Street, however we've all been working remotely since March 2020 continuing to provide services to members of all of the schemes we look after.

We've provided below pictures and a short bio for some of your team members to enable you to get to know those people that can help should the need arise. Details of the wider team are available in our long form newsletter available on the Scheme website.



**Warren Poyner - Administration Manager**  
Warren.poyner@hymans.co.uk

Joined Hymans Robertson in January 2017 as a team leader and promoted to Administration Manager in October 2020. Overall responsibility for the service delivery to members of a portfolio of clients, most recently Atos.



**Katie Charlton - Team Leader**  
Katie.charlton@hymans.co.uk

Joined Hymans Robertson in November 2014 as a senior and promoted to Team leader in March 2018. Katie ensures that our client's requirements are managed by the team and works closely with Warren to ensure the highest service and delivery is provided via the team members and supporting teams.



**Catherine Edwards - Principal**  
Catherine.edwards@hymans.co.uk

Joined Hymans Robertson in April 2018 as a senior administrator, promoted to Principal in April 2021. Catherine will act as a scheme lead and co-ordinator for requirements for the team managing cases and supporting the Trustees at client meetings.

Shown below are contact details for your use should you require any assistance from either the payroll or administration team:

**For any questions about your pension payments and notifying us of a change to your bank details**

Atos UK 2019 Pension Scheme  
Hymans Robertson LLP  
TPA Pensioner Payroll Team  
PO Box 27170  
Glasgow  
G2 9NF

**Tel: 0141566 7640**  
(Phone lines are open from 9am to 5pm Monday - Friday)  
**E-mail: TPAPensionerpayroll@hymans.co.uk**

You should notify Hymans Robertson of any changes to your address or bank/building society account details. For general queries or notifying us of a change of address:

Atos UK 2019 Pension Scheme  
Hymans Robertson LLP  
Administration Team  
PO Box 27169  
Glasgow  
G2 9NE

**Tel: 0121 212 8151**  
(Phone lines are open from 9am to 5pm Monday - Friday)  
**E-mail: Atos@hymans.co.uk**

Please note we are happy to take change of address details in writing or over the phone. If providing these by phone you will be asked some security questions so that we can confirm your identity.

Please note, for security reasons we can only accept change of bank details in writing. We will send you written confirmation when your bank details have been updated.

All correspondence will include scheme and administrator contact details so you can reach the person dealing with your enquiry quickly and easily. We'll shortly be providing further details of our online tool PRISM which will enable you to review your records, update beneficiary information and more, details regarding registration will be provided in due course.

# Summary Funding Statement Atos UK 2019 Pension Scheme

## Update on the Scheme's financial position

Welcome to the Summary Funding Statement from Atos Pension Schemes Limited (the Trustee). This update will be produced regularly for members of the Atos UK 2019 Pension Scheme (the Scheme) to provide an update on the Scheme's financial position.

### How does the Scheme work?

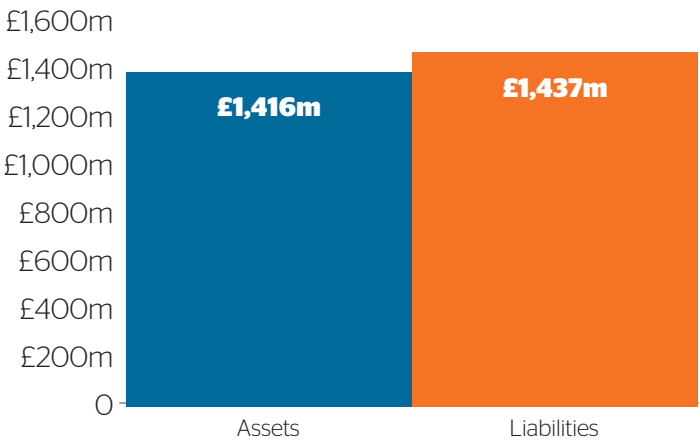
The Scheme is what is known as a defined benefit pension scheme. Generally, your pension will be based on your length of service within the Scheme and your salary. Atos IT Services UK Limited (Atos UK) also pays contributions so that members' benefits can be paid as and when they fall due, and to also cover the expenses of running the Scheme. These contributions are held in the Scheme and invested by the Trustee with help from professional advisers. There is currently a 'contribution holiday' by agreement between the Trustee and Atos UK, so that Atos UK is not required to pay contributions. Benefits are paid from the Scheme.

Whilst Atos UK is legally responsible for funding the benefits earned by members, its parent company, Atos SE, has formally committed to provide additional financial support should Atos UK fail and has put in place a parent company guarantee in relation to the Scheme.

### The Scheme's financial position

#### The results of the 2019 valuation

The chart below shows the results of the actuarial valuation as at 31 December 2019.



The results include £50 million of AVCs and other money purchase benefits at 31 December 2019.

The Trustee carries out an actuarial valuation at least every three years. To place a value on all promised benefits, the Trustee makes a number of assumptions about the future such as the investment returns expected to be achieved on the Scheme's assets, future pension increases based on expected inflation, and the life expectancy of the Scheme members. The assumptions are set on the basis that the Scheme continues to operate in its current form and on the basis that Atos can continue to provide financial support to the Scheme should it be required. The "Liabilities" below are the assessment of the value of these benefits based on these assumptions and it should be noted that adopting alternative assumptions will lead to a different assessment of the liability value.

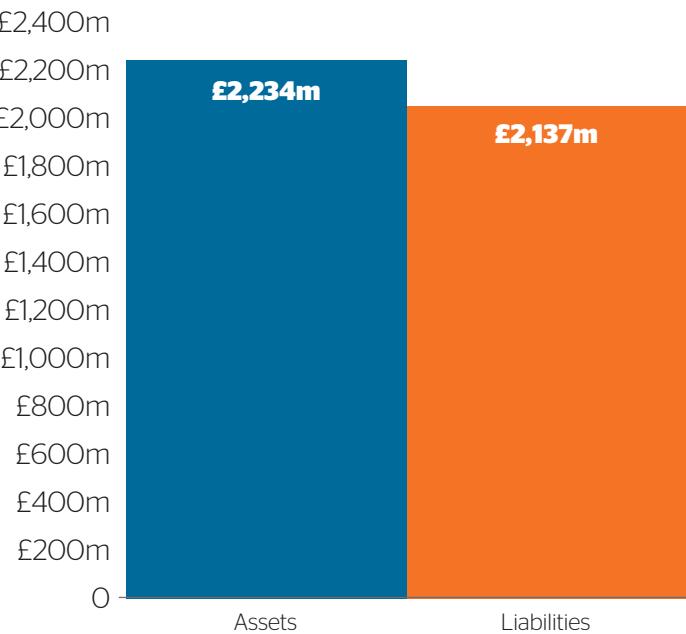
At the valuation date of 31 December 2019, the Scheme had £21 million less than it would need to pay all promised benefits to all Scheme members. This is known as a deficit and means that the Scheme was 99% funded at that date.

### What steps are being taken to remove the shortfall?

Following the Scheme's actuarial valuation, Atos agreed with the Trustee to aim to remove the shortfall by 31 December 2022 through investment returns expected to be achieved on the Scheme's assets over that period.

### How has the funding level changed over the year to December 2020?

The Trustee monitors how the funding level changes after each full valuation. As at 31 December 2020 we estimate that the funding position is as follows:



The results include £69 million of AVCs and other money purchase benefits at 31 December 2020.

At this date, the Scheme had £97 million more than it would need to pay all promised benefits to all Scheme members. This is known as a surplus and means that the Scheme was 105% funded at that date.

The Scheme's funding level is estimated to have increased from 99% at the previous valuation to 105%. This is primarily due to the combined effect of investment returns achieved on the Scheme's assets and the transfer in of the assets and liabilities from the Atos UK 2011 Pension Scheme.

### Have there been any payments to Atos UK from the Scheme?

There has not been any payment to Atos UK or any of the other Scheme employers out of the Scheme since the date of the last Summary Funding Statement.

# About Atos

Atos is a global leader in digital transformation with over 110,000 employees in 73 countries and annual revenue of over € 11 billion.

European number one in Cloud, Cybersecurity and High-Performance Computing, the Group provides end-to-end Orchestrated Hybrid Cloud, Big Data, Business Applications and Digital Workplace solutions. The group is the Worldwide Information Technology Partner for the Olympic & Paralympic Games and operates under the brands Atos, Atos Syntel, and Unify. Atos is a SE (Societas Europaea), listed on the CAC40 Paris stock index.

The purpose of Atos is to help design the future of the information technology space. Its expertise and services support the development of knowledge, education as well as multicultural and pluralistic approaches to research that contribute to scientific and technological excellence. Across the world, the group enables its customers, employees and collaborators, and members of societies at large to live, work and develop sustainably and confidently in the information technology space.

Find out more about us  
**atos.net**  
**atos.net/blog**

Let's start a discussion together



## What would happen if Atos UK could not continue to support the Scheme?

If Atos UK could not continue to financially support the Scheme, it would be wound up and you may not receive your full benefit entitlement. We are required, by law, to tell you what this would mean for you if this were ever to happen.

If the Scheme were wound up, we would seek to buy insurance policies to cover members' benefits. Our Actuary estimated that, as at 31 December 2019, the Scheme would have a shortfall of £590 million against the estimated cost of buying insurance policies for all members' benefits. The Scheme is in a larger shortfall on this basis compared to the funding level shown on page 7 because the

estimated cost of buying insurance policies is more expensive than paying benefits from the Scheme. Insurers are obliged to take a very cautious view of the future and also aim to make a profit. The cost of securing pensions in this way also includes future administration expenses. If the Scheme were wound up and there was insufficient money to secure all pensions with an insurance company, Atos UK would be required to pay the difference. If they were insolvent and unable to do so (having taken into account any payment received under the terms of the parent company guarantee), the Pension Protection Fund (PPF) could take over and pay compensation to members.

## Useful websites

### MoneyHelper

[www.moneyhelper.org.uk](http://www.moneyhelper.org.uk)

**MoneyHelper was launched in June 2021, to combine the expertise of the Pensions Advisory Service, the Money Advice Service and Pension Wise services. You can find lots of general advice about money and pensions on MoneyHelper, and you can also use it to find an IFA.**

### Pension Wise

<https://www.pensionwise.gov.uk>

**If you are aged 50 or over and have any savings in a Defined Contribution (DC) pension, Pension Wise is a free government service that gives you access to impartial guidance about these savings. This is particularly important given the wide range of options available to DC pension scheme members.**

**You can book a free one-hour appointment (online or by calling 0800 138 3944) with a pension specialist who will help you:**

- understand your pension options
- understand how each option is taxed
- tell you what the next steps are.

### Citizens Advice Bureau

<https://www.citizensadvice.org.uk>

**The Citizens Advice Bureau (CAB) is a registered UK charity providing free, confidential and independent advice whatever the problem may be. The CAB website contains lots of information on a range of pension related issues, or you can call them on 0800 144 8848.**

### PLSA living standards

<https://www.retirementlivingstandards.org.uk>

**The Retirement Living Standards have been developed through extensive research based on what people really want to get from retirement. They are a great starting point to help you understand what your future standard of living could be, depending on your expected retirement income. The standards paint a picture**

**of what life in retirement looks like at three different levels, and what a range of common goods and services would cost at each level.**

### State Pension Forecast

<https://www.gov.uk/check-state-pension>

**You can get a forecast of any State Pension benefit you may be entitled to receive from the gov.uk website, along with confirmation of the date from you can claim it. You can also ask for a forecast by completing and sending the Form BR19 (which you can download from the same web page), or you can call the Future Pension Centre helpline on 0800 731 0175 (or +44 191 218 3600 from overseas).**

### Age UK

<https://www.ageuk.org.uk>

**Age UK is the leading charity for older people. Age UK helps support older people on topics such as claiming benefits and making life at home more manageable. You can contact Age UK online or by calling 0800 678 1602.**

### The Scheme website

<https://www.mypension.com/atos>

**This is your home resource for the latest information about the Scheme. The site contains copies of newsletters, and Scheme documents.**

### Contacting Hymans

**If you have any questions about your Scheme pension, you can contact the Atos administration team at Hymans: Atos UK 2019 Pension Scheme Hymans Robertson LLP Administration Team PO Box 27169 Glasgow G2 9NE**

**Email: [atos@hymans.co.uk](mailto:atos@hymans.co.uk)**

**Telephone: 0121 212 8151**

*Note: This is a general newsletter covering various topical issues. It does not provide legal, financial and/or other advice. If you require such advice, you should seek independent legal, financial and/or other advice. The Trustee does not accept any liability in relation to any action which you may take or fail to take in respect of the matters set out in this newsletter.*