
PENSIONS BRIEF



The newsletter for the National Grid Electricity Group of the Electricity Supply Pension Scheme

Issue no. 87
Summer 2023



An introduction from the (new) Chair



Hello, my name is Stephen Yandle and I'm the new Chair of the NGE Group Trustee Board, having taken over from Jon Carlton in April.

My personal thanks to Jon for his sterling contribution to the Group over the years and for the support he's shown me over the past 12 months.

There have been several changes to the Board following the election for three new Group Trustee Directors earlier in the year, and there's also a new Panel.

A warm welcome to everyone who has joined us, some of whom will be familiar faces. A list of the current Group Trustee Directors appears on pages 6 and 7.

Having been a Group Trustee Director for the past year and involved in the Funding & Investment Committee, I'm now spending time with the Governance, and Member Engagement & Experience Committees – more about the work they focus on appears on pages 16 and 17.

The latest Group valuation was undertaken as at 31 March 2022 and the results were signed off in May 2023.

I'm pleased to tell you that the Group's funding position has improved since the last valuation at 31 March 2019 - as at 31 March 2022, the Group's funding position was 98%, an improvement from 93% in 2019. The full results are enclosed as a separate Group *Valuation Update*.

In previous issues of *Pensions Brief*, we explained how the Group is required to undertake an industry-wide exercise to address unequal benefits caused by Guaranteed Minimum Pensions (GMPs). We explained that while addressing this, we were also considering introducing a

Pension Increase Exchange (PIE) option for qualifying pensioners.

The Board is continuing to take advice on the approach to be taken and it may take a while before a decision is made. We'll keep you updated in future newsletters and on the Group website.

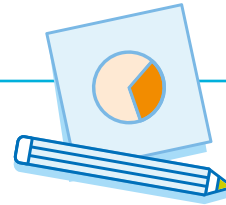
Enjoy the summer. I look forward to catching up with you again in the winter issue.

Best wishes

Stephen Yandle

Chair of the NGE Group of the ESPS

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Group Trustee news

The Group Trustee election results

In early 2023, elections were held for three Group Trustee Director vacancies. Thank you to everyone who took part as a candidate or by voting. Your ongoing support is vital to the Group's continued strong management and success and therefore, very much appreciated.

Henry Lu and Linda Ryan (both pensioner members) were directly elected to the Board via the membership ballot. Henry has been a Panel member for several years and Linda previously served as an Appointed Trustee Director with the Group for over 10 years. Paul Hernaman, also a pensioner member and current Trustee, was chosen by the Selection Board as the third successful candidate. All appointments took effect from 1 April 2023.

Number who stood
as candidates:

7

Number of
eligible voters:

5,278

Votes cast
by post:

1,067

Votes cast
online:

368

Total number of
votes cast:

1,435

Number of votes
found to be invalid:

2

Total number of
votes counted:

1,433

Turnout:

27.19%

A new Group Chair

As you will have seen from his introduction, the Company has appointed a new Chair with effect from 1 April 2023. Stephen Yandle, an independent trustee, joined the Board as an Appointed Trustee in April 2022. He brings a range of experience to the Group, having previously worked for similar schemes, including Maersk.

Stephen takes on the role of Chair from Jon Carlton, who stepped down in March 2023 after nearly 15 years as an Appointed Trustee and 11 years chairing the Board. Long-standing elected Group Trustee Directors, Ray Arrowsmith and John Dyke, have also stepped down. An article thanking Jon, Ray and John appears on pages 8 and 9.



A new Panel

Following the results of the 2023 Group Trustee election, the Group Trustee's Selection Board agreed the composition of the Panel.

With effect from 1 April 2023, the Panel is made up of:

- **Ian Braine** (active member)
- **Yogesh Nakarja** (pensioner member)

Group member, Andrew Wainwright, initially joined the new Panel from April but has subsequently stepped down due to a change in his employment.

The Group Trustee Board welcomes Ian as a new Panel member and is delighted that Yogesh has agreed to continue as a Panel member, having first taken up the role in 2021.

The new Group Trustee Board and Panel

Appointed Trustees



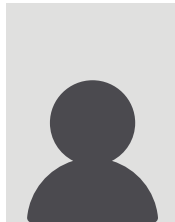
Stephen Yandle
Chair, Independent
Trustee.
Appointed
1 April 2022.



Kylee Dickie
Head of Group
External Reporting &
Technical Accounting,
National Grid.
Appointed
1 June 2022.



Roisin Quinn
Director of Customer
Connections,
National Grid.
Appointed
1 June 2020.



Vacancy

The Board consists of ten Group Trustee Directors. Four are 'Appointed Trustees', selected by the Company (National Grid Electricity Transmission plc), and six are 'Elected Trustees', who are elected or selected to join the Board (either elected by the Group members or selected by the existing Elected Trustees).



Elected/Selected Trustees



The Panel



Panel members contribute to the work of the Board while receiving relevant training and experience of trustee-related matters. The Panel members are not Group Trustee Directors and they don't vote on Board matters.

The changing of the guard

During the recent changes to the Group Trustee Board, we lost some 'national treasures'.

Jon Carlton

Goodbye and sincere thanks to Jon Carlton, who stepped down from the role of Chair and the Board in March. Formerly Director, UK LNG and Metering (and before that Shared Services), Jon was well-known and appreciated for his professionalism by everyone who worked with him. During his tenure as Chair, Jon worked resolutely to successfully steer the Group through a number of periods of global economic uncertainty, always with strong leadership, open conversation, pragmatism and good humour. His knowledge and experience of both the Group and National Grid meant he fostered positive, enduring relationships between the Board and the Company as the sponsoring employer. Jon leaves the Group in a strong position.

Sincere thanks also to Ray Arrowsmith and John Dyke, who have both stepped down as long-standing Elected Trustee Directors.

Ray Arrowsmith

Ray joined the Board as an Elected Trustee in 2008. Formerly a Telecommunications Engineer, he retired from National Grid in March 2015 and was subsequently re-elected by the members.

He served for over 15 years, during which time he sat on the Investment Committee as well as the former Discretions Committee and Communications Committee (now Member Experience and Engagement Committee). Being an engineer, Ray was meticulous in understanding how processes worked, with a focus on looking after Group members' best interests.

John Dyke

John Dyke was the longest standing Group Trustee, having first been elected as a contributing member in 1997, while working as Commercial Manager for National Grid. He was re-elected by the Group members following retirement in 2003, and in total served for nearly 25 years on the Board where he sat on the Investment Committee.

Known and trusted for his good judgement, diligence and integrity, John always made sure the responsibilities of the Group were carried out accurately and properly to ensure the best possible outcome for the members. (John maintained a library of every copy of *Pensions Brief* issued to members since March 1994 and kindly made the back catalogue available on the Group website.)

Jon, Ray and John all provided valuable service to the Group over the years, each making a substantial contribution to the strength and success of the Board. You'll be missed. Thank you and all the very best.



Jon Carlton



Ray Arrowsmith



John Dyke



Group updates

New joiners to the Group

Information for those who joined the Group during 2022 from the NGUKPS (Gas Scheme) as a result of the Company's reorganisation exercise.

Railpen wrote to you in May with a benefit statement and an invitation to register online with PenNet. As a former Gas Scheme member, you pay different contributions and receive different benefits from the rest of the NGE Group (your benefits in NGE Group generally replicate your benefits under the Gas Scheme). A web page specifically for you is currently being developed. This will be available on the Group website in late summer.

PenNet - view and update your Group pension

If you use online services, PenNet gives you access to view and update certain aspects of your Group pension. You can log in at: <https://nationalgrid.myesps.co.uk> or via the Group website at: <https://ngeg.nationalgridpensions.com>

- **Pensioner and dependant members**

You can view your monthly pension payslips and your 2023 annual P60 and Group pension increase letter. You can update your personal details – your home address, email address and bank account details. If you are a pensioner who is within five years of retiring, you can update your Expression of Wish form.

- **Deferred members**

You can run estimates of your retirement calculations based on your normal pension age, view your deferred benefit statement and update your personal details – your home address and email address. This is particularly important if you move house so that Railpen can contact you when your benefits are due. You can also update your Expression of Wish form.

- **Contributing members**

You can run estimates of your retirement calculations based on your normal pension age and update your email address and your Expression of Wish form.

There will be some members who won't be able to use PenNet depending on the complexity of the calculations required. If this affects you, quotes are available from Railpen on request.

Calendar of Group events 2023

Summer 2023

- **Pensions Brief Issue no. 87.**
- **Group Valuation Update.**
- **Annual Benefit Statements** – available on PenNet for contributing members.



Autumn 2023

- **Group Annual Report & Financial Statements 2022/23.**
- **Pensions Increase 2024** – the annual percentage increase is announced on the Group website in October each year following publication of the % RPI for September.
- **Electricity Supply Pension Scheme AGM** – virtual event commencing at 1.00pm on 21 November 2023.



Winter 2023

- **Pensions Brief Issue no. 88.**



Spring 2024

- **Group pensions increase applied from April.**
- **P60s issued and available online via PenNet for pensioners and dependants.**





Electricity Supply Pension Scheme **AGM 2023**

The ESPS holds an Annual General Meeting for members which relates to the Scheme. While the event is not business specific to the NGE Group or the other individual Groups of the ESPS, Group members are invited to attend the event which is usually conducted online. They can raise resolutions related to the ESPS (not the Group), attend the annual event and vote on resolutions.

This year's Scheme AGM will take place on **Tuesday, 21 November 2023** starting at **1.00pm**.

If you wish to attend, you will need to register with EPTL in advance to access the video link. More information on how to attend will be issued nearer the time and an update will feature on the Group website later in the summer.

For more information on the ESPS, including the minutes of the 2022 Scheme AGM, please visit their website:

<https://ngeg.nationalgridpensions.com/about-the-group/scheme-agm/>

The purpose of the Scheme AGM is to:

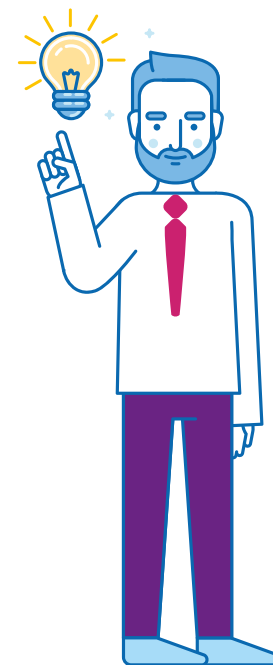
- receive the Scheme Annual Report & Financial Statements, the Auditor's Report and the Report of the Scheme Trustee
 - conduct any general business, including the consideration of any resolutions proposed by members.
-

Resolutions

Members have up to 28 days before the date of the Scheme AGM to submit a written resolution to the Scheme Secretary. Therefore, this year members will have until **Tuesday, 24 October 2023** to submit resolutions in writing.

If you wish to attend and exercise your vote on any resolution this year, you must attend the online meeting. If you don't have internet access, you can join by telephone and listen in, but please be aware that you won't be able to vote or ask questions (online access is therefore recommended). If there are any resolutions, the individuals proposing and seconding the resolutions will be able to speak using the videoconferencing facilities.

For information – competent business for the ESPS Members' AGM is defined as: 'Business which relates to the accounts of the Scheme, the proper functions of the Scheme Trustee, and matters which have a specific effect on members of the Scheme (not just as members of any occupational pension scheme)'. Members are reminded that they have the opportunity to raise any matters of concern at Group level at any time by emailing NGE Group Trustee Services at: **NGEGESPS@Barnett-Waddingham.co.uk**



General pensions news

Information for contributing (active) and deferred members

Spring 2023 UK Budget: changes to pensions

In the March 2023 Spring Budget, the Chancellor of the Exchequer announced some changes to the tax allowance limits for pensions saving.

The maximum amount your pension can increase year-by-year as it builds up has increased – this is known as the Annual Allowance. The maximum pension you can build up over your entire working life before additional tax charges apply, known as the Lifetime Allowance, will effectively be abolished. In summary, from 6 April 2023:

- The Annual Allowance (AA) will increase from £40,000 to **£60,000**.
- The Lifetime Allowance (LTA) is the limit on the total value of pension savings that can be built up without incurring a tax charge; this was set at £1,073,100. From 6 April 2023, there is no LTA charge, but certain payments which would have previously been subject to a lifetime allowance charge at 55% are now taxed at your marginal rate of income tax where the LTA is exceeded. Subject to

legislative change the LTA is expected to be abolished from April 2024.

For more information, please see the Group website at: **www.ngeg.nationalgridpensions.com** under 'Lifetime Allowance', or visit: **www.moneyhelper.org.uk**.

- Changes will be made to AA tapering for high earners. The 'adjusted income' level for the tapered AA to apply will increase from £240,000 to **£260,000**. The standard AA is reduced by £1 for every £2 earned above these levels – down to a minimum of **£10,000** (previously £4,000). This particular tax limit is complex, so you might wish to seek financial advice if you are affected.
- Individuals who had previously protected higher LTAs (or who had already begun the application process before 15 March 2023) will no longer be required to comply with protection conditions.
- The Money Purchase Annual Allowance (MPAA) will be increased from £4,000 to **£10,000** from April 2023. The MPAA applies to contributions to a Defined Contribution (DC) arrangement where a member has previously flexibly accessed any DC scheme savings.

You can find more information about the changes on the government website:

www.gov.uk/government/publications/spring-budget-2023

An overview of the changes

- ✓ From April 2023, certain payments previously subject to an LTA charge at 55% will be taxed at your marginal income tax rate where LTA is exceeded. The LTA is expected to be abolished from April 2024.
- ✓ The maximum amount of tax-free cash you can take will be 25% of the value of your pension, capped at 25% of the current (2022/23 tax year) LTA. This will be different for those who have LTA protections.
- ✓ The value your pension can build up each year has increased to £60,000 before additional tax charges apply.
- ✓ If you flexibly access any DC pension savings, the lower limit of the MPAA is now £10,000.



Changes to minimum retirement age from 2028

The earliest age at which people can normally start to take their pension benefits is rising from age 55 to 57 from April 2028. The change will take effect from 6 April 2028.

However, if your pensionable service in the Group commenced before 4 November 2021, you will retain a protected minimum retirement age of 55. The same applies if you joined the Group before 6 April 2006 and left, or leave, due to redundancy or reorganisation – you will keep the protected minimum retirement age of 50.

This change doesn't impact the ability to take pension benefits before the minimum pension age as a result of ill health.

If you joined the Group during 2022 from the Gas Scheme and didn't transfer your past service into the Group, the change to early retirement age coming in from April 2028 may apply to your deferred pension with NGUKPS. Please check with the Gas Scheme admin team.

Group Trustee Committees

The Board operates with three Committees to ensure sufficient time is available to consider its three main areas of responsibility and focus on these in detail.

Each Committee usually meets quarterly and comprises a minimum of one Appointed Group Trustee Director and one Elected Group Trustee Director. The Chair of the Committee is appointed by the Board. A Panel member is also assigned to support each Committee.

The Board delegates certain responsibilities and decisions to the Committees, who have some budgetary control and are responsible for monitoring their related risk areas. They are responsible for making recommendations to the Board where necessary and feeding back on progress and actions.



The Funding & Investment Committee (FIC)

The FIC and Group's advisers follow an appropriate long-term approach to funding for the Group, with a corresponding investment strategy. The FIC, on behalf of the Board, monitors the Group's progress towards this objective, making appropriate changes to the Group's investments, as required, and as it approaches full funding and the Group's risk profile changes.

The FIC continues to develop the Group's Responsible Investment Policy, which defines the Group's approach to environmental, social and governance (ESG) factors to comply with both current and upcoming regulations, as well as the Group's own ESG ambitions.

Governance & Audit Committee (GAC)

The Board believes it is vitally important to focus its attention on board effectiveness and governance in managing the Group and to ensure compliance with the ever-changing nature of legislative and regulatory requirements, as well as adhering to the Scheme Rules.

An effective trustee board and support structure is a pre-requisite to ensure good pensions governance, allowing for effective decision-making and also the ability to manage change.

Member Experience & Engagement Committee (MEEC)

The Committee has oversight of the administration service provided by Railpen and it also considers the overall experience members receive when dealing with the Group. The communications strategy is developed by the MEEC with input from the Board. Their remit is to provide engaging, relevant, necessary and useful information to Group members in a range of formats and via a variety of channels. This includes the Group newsletters and website.

The Board believes it is imperative Group members understand their Group pension benefits and options, as well as the overall position of the Group including its funding. The Group Trustee wants everyone to have a positive experience when dealing with the Group, and to be fully informed when making important financial decisions.

Group Trustee Key Priorities 2023/24

Each year the Board sets each Committee specific priorities to focus on. Here's an update on progress.

Board effectiveness & governance

Throughout the year, the Group Trustee Board, with the assistance of its advisers, has continued to work towards strengthening its governance and effectiveness while considering the Pensions Regulator's draft General Code. Steps taken have included:

- The successful implementation of the new Governance Committee (now known as the Governance & Audit Committee); the Committee has:
 - taken on the role of working with the Group's internal auditor to review scheme procedures
 - successfully undertaken a risk management framework review
- Further work on the impact of the Pensions Regulator's draft General Code, including reviews of existing policies and procedures and identifying what new policies and procedures are required
- Building on the compliance and assurance checks the Group Trustee asks of its advisers and suppliers
- Completion of a successful Trustee election, with the appointment of three Group Trustee Directors.



Member experience & engagement

Work this year has included:

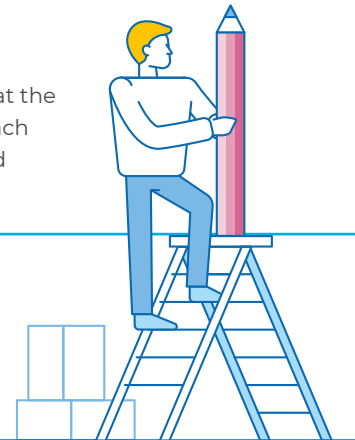
- Continuing to enhance the dedicated pre-retirement microsite, 'Planning for the future' (<https://www.ngeg-planningforthefuture.com/>), aimed at helping members consider their retirement options
- Overseeing the continued provision of regulated independent financial advice by WPS Advisory Ltd to eligible contributing and deferred members
- Monitoring the development of PenNet (Railpen's online member self-service functionality) and encouraging members who transact online to register
- Preparing for the launch of the Pensions Dashboards (a government initiative to allow individuals to view their various pension plans in one place).



Funding & Investment

The Committee has continued to review the level of risk in the Group's investment portfolio. As the Group approaches full funding, the Group Trustee is keen to reduce the level of risk in the portfolio as much as appropriate, without compromising the ability to deliver the required returns. It continues to assess the Group's investment strategy and its de-risking flight plan, with the aim of reducing volatility in the Group's funding level, while ensuring full funding is achievable in an appropriate timescale.

The Funding & Investment Committee also ensures that the Group adheres to its approach to environmental, social and governance (ESG) issues.



Company news

Welcome to the T-pylon

The first T-pylons now connect millions of homes with reliable, low-carbon electricity.

National Grid has successfully energised 36 of the world's first T-pylons between Bridgwater and Loxton, in Somerset. The new shaped pylons have been constructed as part of the £900 million Hinkley Connection Project, a new 57km high-voltage electricity line that will connect six million homes and businesses to new sources of home-grown, low-carbon energy and help the UK to meet its 'net zero by 2050' target.

The T-pylon design, the first major UK redesign since 1927, has a single pole and cross-shaped arms, and is around a third shorter than traditional high-voltage pylon design with a smaller ground footprint. The new design was selected from over 250 designs entered into an international competition run in 2011, organised by the Royal Institute of British Architects and government (the then Department of Energy and Climate Change). With a need for new energy infrastructure to enable progress towards net zero, the competition sought a new design to reduce the impact on the local environment and surroundings.

High-voltage electricity – up to 400,000 volts – is now passing through the T-pylons, a newly constructed electricity substation at Sandford, and 8.5km of underground cables through the

Mendip Hills Area of Outstanding Natural Beauty, delivering electricity in Somerset and across England and Wales. A further 80 T-pylons will be completed and energised by 2024.

Along with offshore routes, underground cabling and continued use of traditional lattice pylons, the new T-pylon design is a potential technology choice for future projects. Each new transmission network project is assessed on a case-by-case basis, with the technology used by National Grid based on planning policy and regulations set by Ofgem, as well as engineering, environmental and cost considerations.

For more information about National Grid's activities, please visit www.nationalgrid.com



REA contacts

BECCA HALL:

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BRIMSDOWN:

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CAMBRIAN:

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email: gg@talktalk.net

DEVON AND CORNWALL:

Chair: Tony Cotton
tel: 01752 408939

DURLEY PARK & BRISTOL AREA:

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GUILDFORD:

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email: dennis.williams29@btinternet.com

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NATIONAL GRID CONTROL CENTRE:

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Continued on next page...

REA news

THAMES (covering the Thames and Wey Valleys, West London):

Secretary: Richard Bright
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THAMES NORTH:

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Waste not, want not...

Sevenside REA visit the Gloucestershire 'Energy from Waste' facility.

Last summer, 10 members of Sevenside REA thoroughly enjoyed a presentation and tour of the Gloucestershire 'Energy from Waste' facility near Gloucester. Using state-of-the-art technology, the facility safely and efficiently uses non-recyclable waste from the local area to generate electricity, in this way diverting waste from landfill and reducing greenhouse gases. It accepts up to 190,000 tonnes of residual waste each year from local homes, household recycling centres and commercial waste, in turn, producing over 116,000 megawatt hours each year for National Grid – enough energy to power 25,000 homes.



Members of Sevenside REA enjoy the tour.

Re-engage – making life less lonely for older people

Thousands of older people across the UK live alone and can find themselves lonely with no one to regularly talk to. People can often feel isolated and alone as they get older, lose partners and friends, and their social circles shrink.

Re-engage is a UK charity that believes no one is too old to make new friends and enjoy a rewarding social life. They provide an important telephone befriending service for older people who would appreciate a friendly call every few weeks to help them stay connected with the outside world. They help enhance older people's lives across the UK in a friendly, safe environment and their services are free to anyone who is aged 75 and over.

You can sign up to their Call Companions service and be matched with a like-minded friendly volunteer or join in with their programme of face-to-face and online social activities, including tea parties, fun events and gentle exercise.

Alternatively, you can volunteer with Re-engage to become a Call Companion and help and support others; there's a range of voluntary activities you can get involved in.

There's also a dedicated Call Companions service provided in partnership with Parkinson's UK, for those who are lonely and suffering from Parkinson's disease; and the Rainbow Call Companions service which caters for older LGBT+ people who are feeling isolated and would appreciate speaking to someone who is also LGBT+.

Visit their website at <https://www.reengage.org.uk> to learn more about their purpose and what they do. Re-engage is a registered charity in England, Wales and Scotland.





Obituaries

We are sorry to inform you of the death of the following National Grid Electricity Group members.

ALLEN Thomas Harold, Selly Oak, Pensioner, 77

ANTHONY Ruth Elizabeth, Aylesbury, Dependant, 86

ASHCROFT Ruth Louise, Selby, Pensioner, 87

ASHCROFT Betty, Newton Abbot, Dependant, 94

ATKINSON Christopher, Caterham, Pensioner, 83

BAILEY Janet Christine, Leicester, Dependant, 79

BALDWIN Mary, South Norwood, Dependant, 95

BANFIELD Hilda Mary, Norwich, Dependant, 93

BEAN Michael David Charles, Hemel Hempstead, Pensioner, 83

BEESELY Anthony Wait, Wellingborough, Pensioner, 88

BENNETT Marguerite, Bedford, Dependant, 89

BOOTH Evelyn Rosalind, Truro, Dependant, 97

BOWEN Wendy Merle, Bristol, Pensioner, 84

BUDDAH R, Battersea, Pensioner, 88

CARR John Mclean, Waltham Abbey, Pensioner, 84

CASTLE Joan Alma, Sittingbourne, Dependant, 95

CASTLE B W, Benfleet, Dependant, 94

CHARNOCK Patricia, Blackburn, Dependant, 91
CLARK Norman Peter, Folkestone, Pensioner, 75
CLARK George Ronald, Newcastle upon Tyne, Pensioner, 83
CLARKE B M, Wells-next-the-Sea, Dependant, 99
COLEMAN Jean Lilian, Fareham, Dependant, 89
COOMBE Michael John, West Sussex, Pensioner, 87
CRANE Robert, Romsey, Pensioner, 84
DANBY Pauline Margaret, Castleford, Dependant, 91
DANVERS Esme, Coalville, Dependant, 94
DAVIES Idris John, Gravesend, Pensioner, 87
DOBSON J M R, Harrow, Dependant, 95
DOSWELL Jack, Warwick, Pensioner, 83
DOYLE Joan, Warrington, Dependant, 100
DUNN Brenda June Audrey, Cambridge, Pensioner, 89
DUROSE Lilian Rose, Bristol, Dependant, 87
DYER Rita Mary Ryde, Isle of Wight, Dependant, 91
EVERETT David William, Stanford-le-Hope, Pensioner, 89
FORDHAM J K, Chingford, Dependant, 87
FOREMAN Kenneth Fitzroy, Dorking, Pensioner, 90
FOREMAN Anne Rosemary, Dorking, Dependant, 91
FRASER-WILLIAMS Gerrard Hawarth, Gwynedd, Pensioner, 86
GALTON Raymond William, Biggin Hill, Pensioner, 83
GEAKE Alexis John Russell, Hardwicke, Glos, Pensioner, 91

GEDGE Lancelot Michael, Ipswich, Pensioner, 84
GREAVES Olga, Lincoln, Dependant, 100
GREENO Peter, Sevenoaks, Pensioner, 92
GROVE Janet Mary Broadberry, Waltham Abbey, Dependant, 86
GUEST Marjorie Joyce, Stourport-on-Severn, Dependant, 106
HAINES Doreen Elizabeth, Stowmarket, Dependant, 95
HALL Lionel David, Woking, Pensioner, 74
HALL Stanley John, Bridgnorth, Pensioner, 91
HALL R E, Swindon, Dependant, 96
HAMILTON Joyce Phyllis, Rickmansworth, Dependant, 92
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A note

The list of Group obituaries is also published on the Group website. It covers all member categories and is updated every six months once all benefits have been settled. Due to the complexity of some cases, this might be a little while after the actual date of death.

Contact us

Group contact details



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PenNet: to access your Group pension record online, visit: <https://nationalgrid.myesps.co.uk>



Telephone: 02476 472540

A note on how to visit the Group website

When you're visiting the Group website, please make sure that you access it directly at this address:

<https://ngeg.nationalgridpensions.com>

Although you could previously access the website from the former National Grid Pensions Portal, the portal page ceased from the end of June and is no longer available.

Please make sure to use the direct URL whenever you're visiting the Group website and bookmark this link as the correct address to use going forward.

If you phone Railpen, your call will be rerouted depending on the nature of your query. When prompted, please press the following for:

Tax code queries – 1

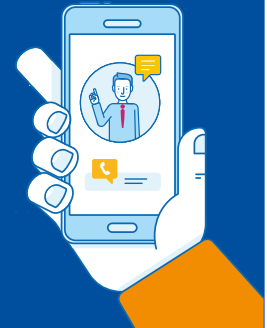
Pensions in payment – 2

Reporting a death – 3

Current employees – 4

Deferred members – 5

Transfer queries – 6



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