

CORE BENEFITS FOR PENSIONERS AND DEPENDANTS WHO WERE FORMER MEMBERS OF THE GAS SCHEME

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| Monthly pension payments | <ul style="list-style-type: none"> • You will receive a payslip each month showing the breakdown of your net pension payment. • Pensions are paid into your bank or building society account on the 24th of each month. When the 24th falls on a non-working day, you will be paid on the last working day before the 24th. The December payment is normally made several days early, and this date will be confirmed nearer the time. • Payslips are posted and available online from PenNet. |
| Pension increases | <p>Pensions paid from the Scheme to retired members are reviewed each year and increased in April, in line with the percentage increase in the Retail Prices Index (RPI) for the 12 months up to the previous September. If you have not yet reached age 65 (for men), and 60 (for women), the increase is applied to the whole of your pension. Once you get past these ages, different increases may be applied depending on whether you were a member before 6 April 1997. If you were, part of your pension will be made up of Guaranteed Minimum Pension (GMP) built up in two phases – before and after 6 April 1988.</p> <p>Legislation sets out the increases to be applied to these benefits. The GMP accrued in the first period does not increase; and increases for the second period are limited to 3% per year and are based on the Consumer Prices Index (CPI) over the 12 months to the previous September.</p> |
| Death after retirement | <ul style="list-style-type: none"> • A spouse's pension (dependant's pension) of 1/90th of your Pensionable Salary for each year of Pensionable Service. • Dependant's and child's pensions may also be payable. • If you die within five years of retiring, a lump sum equal to the balance of payments is payable. The decision of who receives the lump sum death benefit sits with the NGE Group Trustee; you can make a non-binding nomination of who you would like to receive the lump sum in the same way as you could with the Gas Scheme, online at PenNet or by completing an Expression of Wish form. • Bereavement grant – a one-off, tax-free payment of £1,000, payable on the death of a pensioner (to former employees only), to help towards immediate funeral expenses. |
| Click here to go online with PenNet | <p>You can view:</p> <ul style="list-style-type: none"> • Your monthly pension payslips • Your annual P60. <p>You can update:</p> <ul style="list-style-type: none"> • Your personal details – your home address, email address and bank account details • Your Expression of Wish form (if you are a pensioner member within five years of retiring). |

Please note this overview is a summary only and confers no right to benefits. Benefits are payable in accordance with the NGE Group formal governing documentation as updated from time to time. In the event of any inconsistency, the NGE Group formal governing documentation will prevail.