

Winter 2025

Member News



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Welcome from the Chair

The Trustee is pleased to welcome you to the winter 2025 edition of Member News. As we approach the end of the year, this provides an opportunity to reflect on the work undertaken on your behalf throughout 2025, and to look ahead to our priorities for 2026.

Over the past year, we have continued to focus on ensuring that your pension remains well managed and financially secure. We continue to be committed to transparency, accountability, and keeping you – the members – at the centre of our decision-making. For example, we continue to inform you about how climate change may affect the Fund's investments, and the measures we are taking to manage long-term risks responsibly (see page 4). We have also developed a new mission statement (page 4), which sets out the purpose and values that guide the Trustee Board in its work.

Looking ahead to 2026, we will be undertaking a review of how pension benefits have been calculated. This includes the element known as the Guaranteed Minimum Pension (GMP), to ensure that all members are receiving the correct benefits (page 4). We are also committed to enhancing our communications, making them clearer and more accessible, so that you can feel confident about your pension and easily access the information you need, in the format that best suits you (page 5).

In addition, we will continue to provide updates on the pensions dashboard (page 7) – the government's new digital service designed to allow individuals to view all their pension arrangements in one place. We are also making further progress on the ill-health early retirement settlement (page 6), to ensure that members and their families receive the compensation to which they are entitled.

On behalf of my fellow Trustees, I would like to wish you a peaceful and healthy end to the year.



Doug Ross
Chair of the MNRPF
Trustee board



Our new mission statement

We wanted to articulate the role of the Trustee so it's clear what our job is. Our mission statement reflects our purpose, priority and wider aim. Our mission statement is:

Our mission is to pay the right pensions to the right people at the right time. We are committed to maintaining high standards, placing members at the heart of our work, whilst respecting the interests and contributions of all stakeholders.

Your pension and the planet

Every year, we issue a report that tells you how we manage the risks of climate change in our investments. The report also shows you the impact your pension has on the planet. The report is called the Task Force on Climate-Related Financial Disclosure (TCFD report). If you'd like to read a summary of the report, go to mnrpf.co.uk/climate-change-and-your-pension. You can also download the full report from this webpage.

For a paper copy, please contact the administrator. Their contact details are on the back page.

We're checking everyone is getting the right benefits

We're conducting a thorough review of how pension benefits have been calculated, including the part of your pension called Guaranteed Minimum Pension (GMP).

When the current Trustee took over governing MNRPF in 2020, one of our first

duties was a formal in-depth review of the Fund. Our legal partners identified a number of historic issues in the way some benefits had been administered in the past. We're now working to resolve these issues efficiently and fairly. This is the work we've previously referred to as Project Delta.

This is complex work that will take time to complete properly. If you're already taking your pension, we'll write to you in the second half of 2026 to explain if and how you're affected. If you're not yet receiving your pension, you won't receive a letter from us.

We'll keep you updated as this work progresses.

We're always working to improve the Fund

Behind the scenes, we're progressing a number of projects that will help strengthen the security of the Fund and improve your experience. Here are a few of them:

- We're adding leaflets to retirement packs to help members understand their options
- We're publishing a new series of blogs about the Fund that explain how it works and what it means for you
- We've run a practice exercise to make sure that, if anything unexpected happens, we can keep the Fund running smoothly and continue looking after your pension

Making our communications work for everyone

We want every member to feel confident about their pension and to be able to access the information they need, when they need it. That's why we're working to make our communications as clear and accessible as possible.

Clear communication matters to everyone. Life gets busy, circumstances change, and everyone absorbs information differently. We recognise our members may be living with health conditions, dealing with stress, or facing difficult life circumstances as they manage their pension.

We also know that members like to connect with us in different ways. Whether that's online, through the post or on the phone. We want to make sure you're able to get the information you need in the way that suits you.

You can also contact Aptia, our administrators, at any time to ask for information in a different format. Their contact details are on the back page.

Our mission statement for Equality, Diversity and Inclusion

We are deeply committed to embedding equality, diversity, and inclusion in the way we work with our members, our advisers and our stakeholders. We believe this fosters positive and collaborative relationships, ultimately producing good outcomes for our members.



Take part in our member survey

We would love to hear how we could make our communications work better for you. You can take part in our short member survey, where there's space to tell us what you think about our communications and how we can improve them.

Go to www.surveymonkey.com/r/LY85WTM or scan the QR code to take part in the survey.



Update on ill-health early retirement settlement

As members will know from previous updates, in 2022 the High Court approved a settlement for members who were affected by changes to the Fund's ill-health early retirement benefits in the 1990s.

As a result, we've been working very closely with our advisers and administrators to implement the settlement and pay compensation where due.

Since starting this process, we have:

- paid over £35 million in one-off payments
- increased future yearly pension payments by almost £700,000

Members who are due compensation

We've paid almost all the affected members we've been able to contact. For members who have died, we've paid compensation to around half of their estates. We're still working on the remaining 100 or so cases for deceased members, gathering the documents needed to make sure we pay the right person.

Total paid to this group:

- Over £24 million in lump sum back payments (including interest)
- Around £600,000 in increases to future yearly pension payments

Members who can claim

We've written to over 4,000 members and former members who may be eligible for

compensation, inviting them to make a claim.

You may be able to claim if you:

- were in service on 8 October 1993
- had the required length of service (please contact us if you're unsure whether you qualify)
- left due to ill-health (permanent unfitness for sea service)

Around 10% of those we contacted have submitted claims. Over half of these claims have been accepted, resulting in:

- over £8 million in one-off payments
- approximately £88,000 per year in increases to future pension payments

We've separately identified around 1,500 deceased members who may have been affected. We've been tracing their estates to let them know about the opportunity to claim:

- around 1,300 claim forms have been issued to estates
- around 25% of these estates have submitted claims
- over £3 million paid to eligible estates in one-off payments

We'd like to thank everyone for their patience and support

Processing claims takes time as we verify medical evidence, paperwork, and payment accuracy. Please respond promptly to any letters from us to help resolve your case more quickly.

If you'd like to see the full settlement details, email mnrpf.mailings@aptia-uk.com and we'll send you a copy.

We're looking for members with unclaimed benefits

By law, we must do everything we can to reunite members with their benefits. If a member has unclaimed benefits and we're unable to contact them, we sometimes ask a professional tracing service for help. When our standard methods don't work, we may try to contact members through social media platforms like Facebook.

If we message you on Facebook, we'll ask you to get in touch through our normal channels. We will never:

- Ask you to reply through social media
- Impose deadlines or demand urgent action

- Ask you to share personal information over social media
- Tell you to click on links in a social media message

If you receive a message about unclaimed benefits that asks you to do any of those things, do not respond – it could be a scam.

Get started at try.guide.co.uk/mnrpf

Get in touch about unclaimed benefits

If you think you may have unclaimed MNRPF benefits, contact our administrators at facebook.mnrpf@pipg.co.uk, or call 01372 200 385

Pensions dashboard to simplify retirement planning

The government is developing a new digital service called the pensions dashboard. Once live, you'll be able to search for all your pensions and see them side by side.

It's common to have several different pensions from changing jobs over the years. But having pensions scattered across multiple providers can make retirement planning harder. The dashboard will show you all your pensions together, so you can understand what you've built up, and make more informed plans for the future.

The programme is being rolled out in stages. Over 50 million pension records from workplace and personal pensions are already connected.

It won't replace the information you get from us, but it will give you a helpful overview. We'll keep you updated as the project develops and let you know when you'll be able to start using the dashboard.

Contact us

The best place to find out about the Fund and get help is online at **mnrpf.co.uk**

If you need to talk to someone, contact our administrator, Aptia (formerly Mercer). You can contact Aptia online, by phone and by post. Please have your membership number or National Insurance number to hand so they can find your records quickly.

Website

pensionuk.aptia-group.com

Portal

aptiaoneview.co.uk/MNRPF

Phone

01372 200 385

Monday to Friday 8.30am to 5.30pm,
except bank holidays

Post

MNRPF, Aptia, Maclaren House,
Talbot Road, Stretford,
Manchester M32 0FP

If you have questions about the ill-health early retirement settlement or need more information about your case, phone our dedicated helpline:

- UK: 0800 197 6923
- Overseas: +44 330 818 7286

The helpline is open Monday to Friday, 8:30am to 5:30pm. We can arrange to call you outside these hours if needed

Or email us **mnrpf.mailings@aptia-uk.com**

