

@CRISPNEWS July 2021

We hope you have been keeping safe and well in the past year. The coming year is likely to bring further challenges and the Trustees' top priority is to support you in saving for your future.

In June 2019, the Trustees began a digital communications strategy with Aviva, enabling us to support you with 'nudges' and calls to action and, more recently, videos and invitations to seminars.

We can only do this if we have your up-to-date email address on your CRISP account. If you're not sure we have your right email address, or you would like to update it, please log onto your [CRISP account](#).

We hope you find this newsletter helpful and if you have any feedback or questions just email pensions@compass-group.co.uk

Nigel Palmer **Chairman of the Trustees**

Accessing your CRISP pension through the MyAviva app

The quick and easy way to manage your CRISP pension 'on the go' and you can:

- Get an up-to-date valuation
- Check and update your selected retirement age
- Use tools to see how your pension is performing
- Choose and switch your funds
- Add and update your beneficiaries

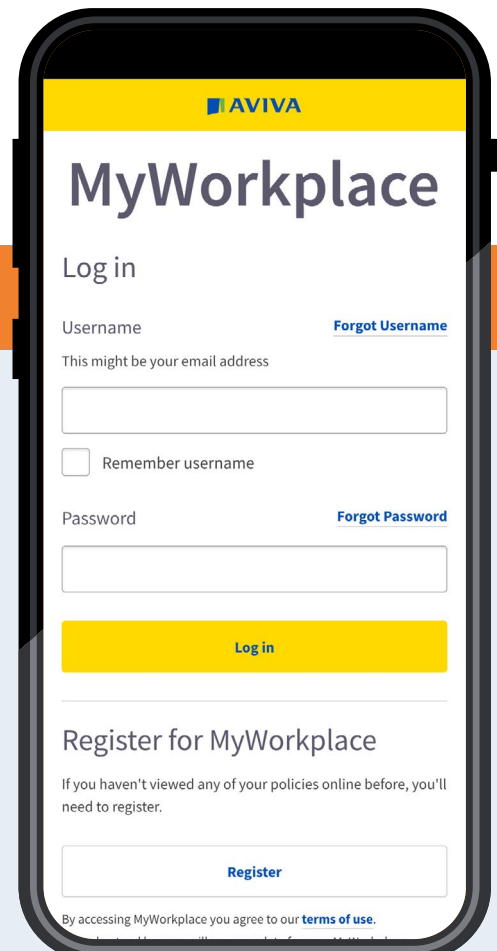
All you need to do is download the MyAviva app from the App Store or Google Play.



Once you've downloaded the app, you will need your CRISP plan number to register, and then you unlock it using some security details or your passport/driving licence.

If you already use the MyAviva app for other Aviva policies, your CRISP pension should already be showing. You may have to unlock it as per the above for the first time. If it isn't showing, you can contact Aviva using the number below.

Need help? If you need help setting up your account or logging in, please call Aviva on **0800 4040 6539**.



Have you reviewed your investments and selected retirement age recently?

The default retirement age on your CRISP account is **65**. The State Pension age is now **66** and will be **67** by 2028. Does your selected retirement age on your CRISP account reflect when you're planning to retire?

If you're invested in the default fund

Your investments will automatically start de-risking eight years before your selected retirement date. Choosing a retirement date that is too early could mean your pension starts de-risking too soon and you could miss out on higher investment returns. Choosing a selected retirement date that is too late might leave your savings overly exposed to a sudden market fall just before you retire.

If you're invested in self-select funds

Remember, self-select funds do not automatically de-risk as they are not lifestyle funds, so you may not be invested appropriately as you get closer to retirement. Your savings could fall in value at the worst time. How would you feel if your savings fell in value by **10%** or **20%** immediately before your retirement date? How would this affect your retirement plans? It's important to regularly keep an eye on your investments.

What is de-risking?

De-risking is where your pension investments are slowly switched from higher risk funds, which may offer higher return, to lower risk, lower return funds, as you get closer to your selected retirement date. This is known as a 'lifestyle' approach.

You can change your selected retirement date or change where your funds are invested by logging onto your **CRISP account** online or via the **MyAviva** app.

How to pay more towards your retirement:

- If you are a Compass employee, please contact the payroll team (*details on the back page*), quoting your employee number. You can contribute **5%**, **6%** or even more if you want to save more for your retirement, and Compass will match your contribution up to **6%**.
- If you are no longer a Compass employee but still employed, then think about asking your current employer if you can increase the contributions you pay into their scheme.

! Investment update

Throughout 2020 and early 2021, global investment markets have been more unpredictable than usual due to the Coronavirus pandemic and Brexit. The successful development of vaccinations has reassured investors, and equity markets have recovered since the sharp fall in early 2020, reaching new heights in the first quarter of 2021.

Bond investments were largely positive in 2020. However, bonds have fallen back over the first quarter of 2021 due to concerns about long-term price inflation.

When thinking about your own investment choices, you should consider when you want to retire before choosing your funds.

If you're a long way from retirement, you might be happy to take more investment risk and be less concerned about short-term changes in the value of your savings, as you want to try and grow your pension account.

Alternatively, as you approach retirement you might want to reduce your investment risk.

To help you choose investment options that are appropriate for you, the CRISP Investment guide, which you can access from your online CRISP account or at www.library.aviva.com/aengs126b.pdf, includes further information such as fund objectives and risk ratings for each of the available investment options.

CRISP Active Emerging Markets Equity Fund

Every three years the Trustees formally review the funds available to **CRISP members**. Mercer has advised that the **CRISP Active Emerging Markets Equity Fund** has not performed well against its benchmark. While the Trustee believes that the fund should remain available to members, please remember that underperformance is one of the risks of investing in an actively managed equity fund.

Nothing in this newsletter constitutes financial advice. Neither the Company, the Trustees nor Aviva are able to give you personal financial advice. If you are unsure of what action you need to take, if any, you should take advice from an FCA approved adviser. You can find one at www.moneyadvice.service.org.uk/directory

Look out for your annual benefit statement

Your benefit statement is coming soon. Will your pension savings give you the lifestyle you want in retirement? Could you live on the predicted income? Remember that the projections on your benefit statement are shown in today's terms and take future contributions into account. Your projected benefits at retirement will only increase if your investments grow by more than expected, or you increase your contributions.

Is your beneficiary form up to date?

Even if you no longer work for Compass, it's important to keep your beneficiary nominations up to date. The Trustees use your nominations if you die, to help them decide who should receive any death benefits that may be due. You can check and update your beneficiaries by logging onto your **CRISP account** at www.avivamoney.co.uk or through the app.

Don't let a scammer enjoy your retirement

Pension scammers are targeting people like you. Scams can be hard to spot and are often disguised with credible websites, recommendations and professional looking documents.

Follow these simple steps to help protect from scammers:

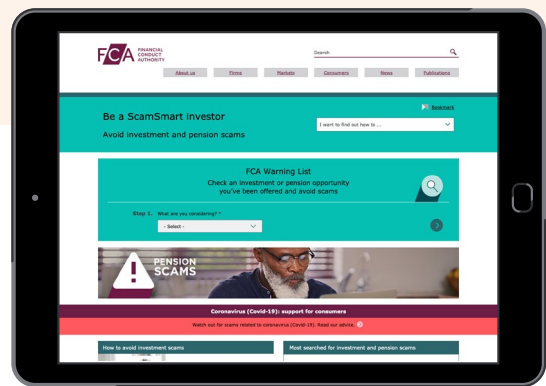
1. Reject 'too good to be true' offers that come out of the blue. Cold calling is illegal and an offer of a free pension review is almost certainly a scam.
2. Check that who you are dealing with is on the FCA register at register.fca.org.uk and contact the firm directly. Call **0800 111 6768** to check they are authorised to give pension advice and check www.fca.org.uk/scamsmart for known scams. If you don't use an FCA-authorized firm, you're unlikely to be able to access compensation schemes if anything goes wrong.
3. Don't be rushed or pressured to act quickly; time-limited offers are likely to be a scam.
4. Get free independent, impartial information and guidance from www.pensionsadvisoryservice.org.uk or contact an independent financial adviser; you can find one at www.moneyadvice.service.org.uk/directory

If you suspect a scam, report it

Use the online reporting form on the ScamSmart site or call **0800 111 6768**.

You can also report it to Action Fraud on **0300 123 2040** or at www.actionfraud.police.uk

Be ScamSmart with your pension - to find out more, visit www.fca.org.uk/scamsmart



Get in touch

Aviva

Fund values, transfers in or out, retirement quotations etc.

myquestions@aviva.com

0345 600 6303

Compass

Contribution questions and increases

payrolloperations@compass-group.co.uk

CRISP Trustees Limited (Directors)

Company appointed

Nigel Palmer
Chairman

Donna Catley
Chief People Officer - Compass Group - UK & I

Jenny Haines
Pensions & Benefits Manager

Anne Morey
Group Pensions Assistant Manager

Member-nominated

Stephen Forster
Business Development Manager

Maurice Sammut
Head of IT Audit

Allan Walton
Project Director - Healthcare

To contact the Trustees:

pensions@compass-group.co.uk

0121 457 5235 or **0121 457 5237**